



Springboard
CHARITY

Annual Report

For the year ended 31 March 2023

Charity Number : 1045411 and SC040506. Company Registration Number : 03031621



www.springboard.uk.net



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About Springboard

Our mission

Springboard's mission is to futureproof the talent pipeline for hospitality and tourism.

This means we promote the industry as a great place to work to the next generation, we attract talent into the industry, give young and disadvantaged people the skills to launch their career and help them secure sustainable work in the industry.

The Springboard Charity and Springboard UK are two distinct organisations, working interdependently to reach the shared goals of promoting hospitality and helping unemployed people get into work.

The Springboard Charity

Inspires young people into careers in hospitality, giving them knowledge, skills and advice through our education programmes in schools, colleges and universities.

Helps people get sustained employment through our training programmes, tailored support, dedicated after care and access to work placements; Launching people into future careers in the hospitality, leisure and tourism industries.

Springboard UK

Provides specialist careers advice and guidance – and champions the hospitality industry, promoting it as a rewarding and worthwhile career path. We also collaborate with our business partners to imaginatively attract and retain talent.

Equips hospitality businesses with hard-working, motivated and enthusiastic staff now and in the future.

Together, we tackle youth unemployment and poverty across the UK, help people achieve their potential, improve perceptions of the industry and build skills, confidence and morale to aid a full recovery post coronavirus.



Who we work with

Springboard's beneficiaries fall into three main categories:

- **Young people under the age of 25** – Springboard works with young people in secondary schools, colleges and universities to nurture them into careers within hospitality, leisure, and tourism. This includes resources to help teachers deliver vocational courses more effectively, activities that enhance student learning and bring the industry alive in the classroom as well as bringing young people out into the industry.
- **Unemployed adults of any working age** - Springboard offers a range of programmes to give people who are out of work the opportunity to enhance their chances of securing sustainable employment. Individuals are assessed to identify the type of support they need and directed onto the most appropriate Springboard programme or signposted to other specialist providers or straight into work depending on their level of need. Our programmes provide engaging and motivational job ready training, work placements that help people into jobs, change their lives for the better and provide mentoring support once in employment.
- **People living in poverty, facing hardships or disadvantages in life** – Springboard also helps to support those who face special challenges in securing employment and holding down a job. These programmes include a greater concentration on building self-belief and breaking down barriers, providing coaching to increase confidence as well as practical support, such as digital equipment and data, smart clothing, help with budgeting, covering travel costs to attend courses, interviews, and vital mentoring support. We ensure that everyone is given the opportunity they deserve, regardless of age, background and ability, so that we can make a lasting and sustainable impact.

Springboard in 2022/2023

3,357	10,384	45,240	661	161,572
beneficiaries supported through employability programmes	young people supported into work in hospitality through Springboard to 2022	pupils reached through careers and education programmes	schools, college and universities worked with	people gaining careers information and guidance



Strategic report

Chairman's review

It is with great pleasure that I welcome you to Springboard 2022-23 annual report. Springboard's work training and empowering unemployed individuals while promoting the hospitality industry has been at the core of our work this year and it is my firm belief that providing skills, opportunities, and support can truly transform lives.

Throughout the year, we have seen a multitude of success stories as Springboard's trainees transitioned from unemployment to ready to contribute their talents to an industry that values their hard work, dedication and determination. To have helped more than 10,000 young people secure work in the hospitality industry through Springboard to 2022 is a tremendous achievement.

While we celebrate these successes, we are mindful of the challenges that persist. The hospitality industry, like many others, has faced unprecedented disruptions in the wake of global events. Hospitality desperately needs more

inspiring people like Springboard's trainees, and I strongly urge anyone not working with Springboard to do so and support the important role it plays.

Over the past 12 months, Springboard has remained agile, adapting our programs to meet the evolving needs of the industry and the trainees we serve. We have also continued to strengthen the board of trustees and ensure it has the skills and information to best support Springboard's work, and I was delighted to welcome UK Hospitality CEO Kate Nicholls to the board this year.

Finally, I would like to thank the board of trustees, Chris and the Springboard team, as well as all of the individuals and businesses who have worked with Springboard over the past 12 months. Your generous support, trust and commitment are both vital and greatly appreciated.



Alastair Storey
Chairman
Springboard



CEO's review

Springboard's mission is to futureproof the talent pipeline for hospitality and tourism. This means we promote the industry as a great place to work to the next generation, we attract talent into the industry, give people the skills to launch their career and help them secure sustainable work in hospitality.

Post-Covid and post-Brexit, this work has never been more important and I'm extremely proud of what Springboard has achieved over the past 12 months, transforming lives and supporting our beneficiaries and the hospitality industry throughout one of the most active years in the charity's history.

Springboard to 2022 has been our signature programme since 2020 and one of our proudest achievements

last year was completing the and supporting a total of 10,384 young and disadvantaged people to secure work in hospitality. We couldn't have done this without our lead partner the Savoy Educational Trust, official partners Barclays, Diageo, BaxterStorey and Trusthouse Charitable Foundation, and everyone who has contributed to this fantastic achievement.

The Springboard team have trained 3,357 young and disadvantaged people over the past 12 months, giving them CV and interview skills, meta skills including teamwork, confidence and resilience, accredited industry-recognised qualifications, practical hospitality skills, industry visits and work experience. I'm delighted that 73% of our trainees were inspired to join the hospitality industry. This has a significant impact as our trainees are motivated and loyal, with 74% still in work after 12 months.

During the year, 45,240 pupils benefitted from Springboard careers & education programmes, including 14,173 through FutureChef and 1,287 attending

a hospitality takeover day. In addition, 161,572 beneficiaries have accessed careers advice, including 109,785 users of the CareerScope hospitality careers portal, with 2,152 Springboard Ambassadors supporting our work.

At the end of last year, we were delighted to discover that our work empowering young people had been recognised with a Queen Elizabeth II Platinum Jubilee volunteering award. We were one of 20 charities to win this prestigious award, so we were rightfully delighted with this achievement.

One thing of which I'm certain is that the industry's staffing challenges have certainly not gone away, and Springboard's work promoting the industry to the next generation and giving people the skills and opportunities to launch their careers remains more important than ever.

We've set ourselves the goal of engaging 148,000 people per year through our employability training, careers & education programmes and the CareerScope platform. While supporting

5,000 people per year into work in the hospitality and tourism sectors. It's another huge, but massively important challenge.

Finally, I would like to thank Alastair and all of the trustees, patrons, Ambassadors, partners, the Springboard team and any business or individual who has given their time, energy and support to Springboard this year. Everything we've achieved wouldn't have been possible without your support.

As we look ahead to the future, we remain committed to our mission and inspired by the impact we have already achieved. With your continued support and dedication, we will strive to widen our reach, further enhance our training programs, and create even more opportunities for those seeking a fresh start.



Chris Gamm
Chief Executive Officer
Springboard

Activity review



Springboard to 2022

Launched in October 2020 to tackle the industry's long-term staffing challenges, Springboard to 2022 was our signature programme to support 10,000 young and disadvantaged people into work in hospitality.

Working with lead partner Savoy Educational Trust, this goal was achieved in December 2022, with 10,384 people supported into work in the UK's hostels, restaurants, pubs, bars, cafes and leisure venues. This included those going through a springboard training programme and those delivered by our partners, Kickstart work placements by Springboard partners, hospitality apprenticeships and CareerScope users.

We have set a further goal to support 5,000 people per year into work in the hospitality industry through our employability training, careers & education programmes and the CareerScope platform.

Education programmes

Springboard nurtures young people into careers in hospitality, leisure and tourism by equipping them with the inspiration knowledge, skills, advice and guidance they need. We do this through our award-winning education programmes in schools, colleges and universities.

Key programmes include:

- **FutureChef** is Springboard's flagship educational programme, consisting of a nationwide schools programme throughout the year, serving the Gatsby benchmarks, as well as a cooking competition open to 12-16 year olds. Last year, 14,173 students participated in the FutureChef competition and FutureChef Juniors.
- **Career Hubs** – a series of digital careers days, showcasing careers in hospitality to almost 2,500 school leavers around the UK, featuring employers spotlights, talks from Springboard Ambassadors and advice on personal qualities, applying for work and interview skills



Employability programmes

We help transform the lives of people who have barriers to work and can benefit from our support, so that they get sustained employment in hospitality, leisure and tourism, whatever their age, background or ability. We do this by providing tailored support, quality programmes, dedicated aftercare, access to work experience placements and ultimately sustainable employment.

Key programmes include:

- **Into work programmes** - Springboard runs a range of pre-employability and employability courses for unemployed people facing barriers to work, in partnership with Diageo, Barclays, Savoy Educational Trust, Compass and many others. These programmes include brilliant workshops equipping people with real skills to help them into jobs, soft skills and employability classes to make them valuable employees. Last year, 3,454 young and disadvantaged beneficiaries took part on an employability course, with 77% going on to secure a job in the hospitality industry.
- Last year, 3,357 young and disadvantaged beneficiaries took part on an employability course, with 73% going on to secure a job in the hospitality industry.



Careers & advice

We provide specialist careers information, advice and guidance to inform young people, adults and key influencers about the industry and facilitate quality work experience opportunities. We do this through our specialist careers activities on-line, face-to-face and through careers events.

Key programmes include:

- **CareerScope** – the hospitality careers hub features careers advice, free training resources, financial and health & wellbeing support and more than 30,000 live jobs and apprenticeships. Last year, 109,705 people used CareerScope to kickstart their hospitality career.
- **Ambassadors** - Our 2,152 industry ambassadors give first-hand advice, inspire others through careers presentations and activities and champion hospitality as a career of choice.





Springboard Impact 2022 - 2023

The 2022-23 financial year was one of the most active in Springboard's history as we supported the hospitality industry to rebuild following the pandemic and deliver our mission to futureproof the talent pipeline for hospitality and tourism.

Careers & Education

45,240

Total pupils reached across all education programmes

14,173

students participating in the FutureChef competition and FutureChef Juniors

1,287

students attending Hospitality Takeover Days

661

Schools, colleges and universities worked with

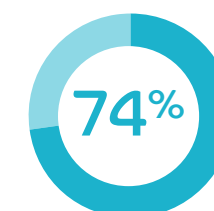
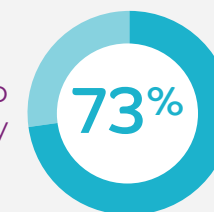


Employability

3,357

beneficiaries supported through Springboard employability programmes

supported into work in hospitality



of trainees still in work after 12 months

10,384

young people supported into work in hospitality through Springboard to 2022



Careers Services

161,572

Beneficiaries gaining careers information and guidance

2.4m

reach of campaign promoting careers in hospitality, leisure and tourism

109,785

CareersScope users

2,152

Springboard Ambassadors supporting our programmes and activity



Success stories

3,357 beneficiaries took part in a Springboard training programme this year

Anzhelina, Jordan, Lucy, Toby, Safiyyah, and Jacqueline are just some examples of how Springboard makes a difference.



Anzhelina Kuchmenko,
Barclays Destination Hospitality, Edinburgh

"I joined the course after fleeing the war in Ukraine. The most surprising thing I've learned is that all the experience I have, all the skills I gained just by living my life can be exploited and turned into something personal and meaningful for the customers. Just after learning this, I understood that hospitality is a great match for me. I became a part of the Starbucks team who are the embodiment of what friendly and meaningful customer service is. I was supposed to be a barista, but within a few days of working, my manager offered me a higher position as a shift supervisor. This course has also helped me to overcome my language barrier and find new friends."

Jordan Harrison,
Compass Gateway to Employment, London

"I had been doing a supported internship with Mencap, which was coming to an end. I was passionate about becoming a barista and as a result, was referred to Springboard to help find my first ever paid job. By doing the programme, I was able to step outside my comfort zone. I quickly made new friends and at the end of the course was offered a position at Chelsea Football Club."



Lucy Gilbert,
Springboard Summer School, London

"I didn't know what I wanted to do once I had finished my GCSEs, but I knew I wanted to do something in hospitality because the opportunities are endless. I took part in Springboard's two-week Summer School, where I learned how to build a CV, money management and took part in team building exercises. I also took part in a few mock interviews and one went so well that I got offered an apprenticeship with the Sodexo Live! Academy with Raymond Blanc. In my apprenticeship, I am learning fine dining and French cuisine. I am doing a level 2 commis chef apprenticeship, which allows me to gain a qualification in which I can move up on the scale and hopefully one day become a head chef."



Toby Markham,
Galvin's Chance, London

"Before I joined the Springboard programme, I was receiving help from another charity who specialises in helping people with learning difficulties. It was not easy for me to find work as I have cerebral palsy and no work experience. I really enjoyed the programme, learning about hospitality and going on visits to amazing hotels and restaurants. At the end of the programme I did a work experience which I really liked and then Springboard began helping me to find work. In September, with the help of Springboard I secured my first ever paid job, working in the Cavalry and Guards Club as a Linen Porter."

Safiyyah Fletcher,
Hilton Foundation Destination Hospitality, Birmingham

"I was so lost and unsure of my future. It had been a year since I graduated from university, and I was still unemployed. I now have all the effective toolkits with me now: To apply for jobs, send effective emails to companies, and understand how to prepare for interviews. All these skills, not just learnt but experienced and practised through the weeks at springboard, have really changed my life and helped me get into work. In a space where I felt lost, having a whole program to reinvent young people to believe in them that they have skills, they have worth, and that they are important is so invaluable."



Jacqueline Haney,
Diageo Learning for Life, Glasgow

"I was going through a tough time in life, had been homeless, was struggling with my mental health and didn't know where to turn. The course helped me gain new skills, grow in confidence and even make some new friends. It gave me a reason to get up in morning and gave me something to look forward to. Upon completing the course, I got some shifts at Ibrox stadium and also gained employment at the Scottish Events Campus working in the bars, before moving into the VIP area of the Hydro."



Our patrons and supporters

Life Patrons



Stephen Moss



Alastair Storey



Raymond Blanc



Linda Halliday



Julia Hands



Geoffrey Harrison



John Hyde



Tim Jones



Andy Kemp



Greg Lawson



Derek Mapp



Vince Pearson



Norman Springford



James Thomson



Bill Toner



Charles Wilson



Keith Wilson

Patrons

- Paul Ainsworth
- Nigel Anker
- Surinder Arora
- Abraham Bejerano
- John Bennett
- Vinu Bhattessa
- Michael Cannon
- Bob Cotton
- David Coubrough
- Simon Esner
- Sir Rocco Forte
- Neil Goulden
- Ian Graham
- Mark Heirs
- Michael Hirst
- Phil Hooper
- Hannah Horler
- James Horler
- Amanda Hyndman
- Sam Lee
- Simon Lester
- David Levin
- Francis Mackay
- Noel Mahoney
- Chris Mapp
- Ranjit Mathrani
- Namita Panjabi
- Anton Mosiman
- Harry Murray
- David Noble
- Sue Parfett
- Anne Pierce
- Sally Prescott
- Ian Prosser
- Michel Roux Jr
- David Rugg
- Nick Scade
- Robin Sheppard
- Mike Smith
- Jane Sunley
- Janice Talkington
- Tevin Tobun
- Paul Turner
- Bob Walton
- David Wilkinson
- Keith Williams
- Edward Wojakovski

Funding Partners

- The Savoy Educational Trust
- The Storey Foundation
- Trusthouse Charitable Foundation
- London Community Foundation
- National Lottery Community Fund – People and Places 3
- DM Thomas Foundation for Young People
- Inspire Hounslow
- Worshipful Company of Cooks
- Worshipful Company of Innholders
- The Tomoro Foundation
- The Lord Forte Foundation
- Skills Development Scotland
- Hilton Effect Foundation
- Hilton UK Foundation
- Solidarity Accor
- The Gerald and Gail Ronson Family Foundation
- The PM Trust
- Peter Harrison Foundation
- Hugh Fraser Foundation
- St James's Place Charitable Foundation
- The Gannochy Trust
- Garfield Weston Foundation
- Charles Hayward Foundation
- The Robertson Trust
- The Holywood Trust
- The Castansa Trust
- William A Cadbury Charitable Trust
- The Rayne Foundation
- The Starbucks Foundation
- Tourism Northern Ireland
- No One Left Behind project – Perth & Kinross Council
- The Mayor's European Social Fund (ESF)
- The Hobson Charity

Supporting Partners

- Job Centre Plus
- UK Hospitality
- Hospitality Action
- Institute of Hospitality
- Scottish Tourism Alliance
- People 1st
- Movement to Work
- The Prince's Trust
- City & Guilds
- BIIAB
- Hospitality & Tourism Skills Board
- Rinova

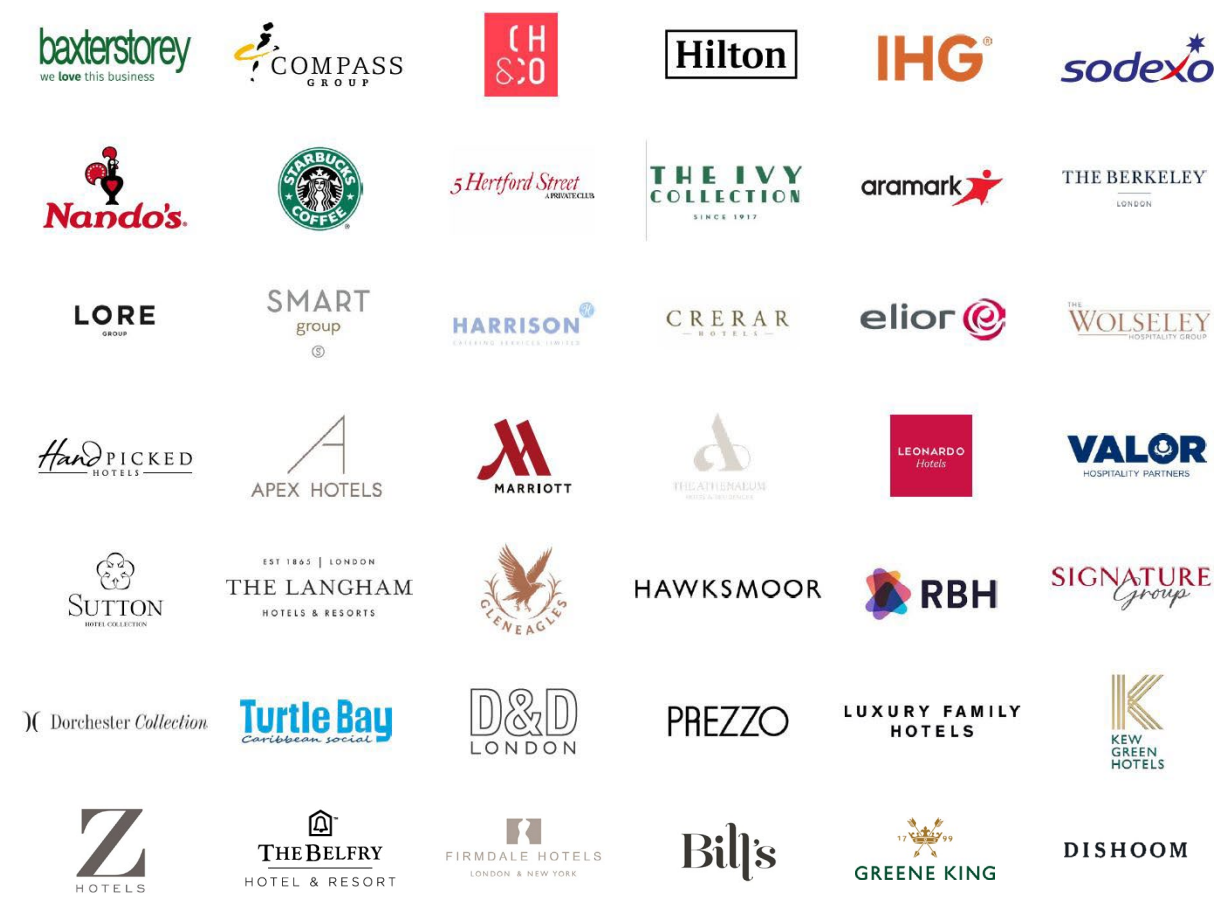
Industry partners

We are hugely grateful to all the organisations, businesses, individuals and partners who support our work. They include:

Corporate partners



Business partners



Governance report

The trustees present their report together with the consolidated financial statements of the Charity and its subsidiary for the year ended 31 March 2023. The financial statements comply with all statutory requirements and the requirements of the Charity's governing document.

This report equates to a directors' report as required by Part 15 of the Companies Act 2006 and this has also been prepared in accordance with the Charities Act 2011.

Objectives and activities

The Charity's objects contained in the Charity's 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.

As part of a new three-year strategy, we have set a goal of engaging 148,000 people per year through our employability training, careers & education programmes and the CareerScope platform, while supporting 5,000 people per year into work in the hospitality sector. Strategy KPIs supporting this goal include:

- Supporting 3,300 young people through employability training programmes run by Springboard.
- Supporting 125,000 people through the CareerScope hospitality careers hub, with 1,000 CareerScope users securing hospitality jobs
- Engaging 13,200 young people through the FutureChef programme and competition.
- Delivering hospitality showcase days for 2,100 school leavers and careers hub session for 1,400 students.

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'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.



Financial review

The financial statements have been prepared in accordance with applicable accounting standards, current statutory requirements, the requirements of the Statement of Recommended Practice (SORP), “Accounting and Reporting by Charities” (SORP FRS102), and the charity’s governing document.

Total incoming resources for the year were £3,787,115 (2022: £3,723,670) and total expenditure was £3,496,924 (2022: £3,226,630) giving a net surplus of £290,191 (2022: £497,040).

Net assets totalled £1,441,655 (2022: £1,151,464) with net current assets of £1,255,595 (2022: £970,550). The liquid cash balance (accessible within one year) was £1,750,676 (2022: £1,810,621).

Fundraising approach

An objective of the year was to build a balanced portfolio of income streams that raised sufficient income to deliver our ambitious goals, while achieving the strategic goal of building cash reserves to six months’ worth of operating costs.

Trusts & foundations committed to supporting education and employment work represent a major source of funding, worth £1.5m, overseen by an in-house fundraising team and senior leadership team. Business & corporate partnerships represent the other major funding source at £1.7m. This includes partnerships with industry employers, corporate partnerships with the likes of Diageo and Barclays. This is led by the business development team and senior leadership team

Public funding (£287k) includes local authority & government funding. Events & sponsorship (£126k) is led by the marketing & events team and supported by the fundraising committee. Individual giving (£136k) is made up of donations from patrons, hospitality professionals and donations at third party events.

We process all donations, fundraising appeal responses and partnerships in house and continually update our income processes to ensure maximum security, efficiency and accuracy. All staff carry out regular data protection training and our privacy policy and communications give ways for supporters to change how they hear from us.

We have continued to further expand and strengthen our Ambassador network to more than 2,000 volunteers, who play a vital role in supporting our programmes, promoting the industry to young people, taking part in mock interviews, giving industry talks and mentoring beneficiaries.

Reserves policy

The charity holds unrestricted reserves to ensure we can continue to operate in the event of any unforeseen and significant decrease in income. The board of trustees’ policy with regards to unrestricted reserves has been set to six months of projected unrestricted expenditure, with an aim of achieving this by 2026. At 31 March 2023, we held £918,970 (2022: £675,075) in free reserves, being unrestricted reserves less fixed assets. This represents more than half of the targeted amount, and we have a three-year strategy for achieving the targeted amount.

Going concern

The financial statements have been prepared on a going concern basis which assumes that the charity will continue in operation for a period of at least 12 months from the date of approval of this financial statement. The trustees and finance & resources committee continue to regularly review the financial forecast and in producing this statement have taken account of the possible impact on the income and ability of the charity to deliver its services.

Taking into account the current environment, the improved financial position, an 18-month cashflow forecast and strong pipeline of activity, the trustees have concluded that there are no material uncertainties about the charitable company’s ability to continue as a going concern.



Structure, governance and management

Board of trustees

The board of trustees is the governing body that administers the charity. All major decisions are made by the board, which meets at least four times a year to discuss and formulate policy and strategic direction. 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.

Trustees who have been in office since 1 April 2022 are:

- Alastair Storey (chair), chairman & CEO, Westbury Street Holdings
- Aisling Zarraga (vice chair), partner, Linklaters
- Jennifer Earland, head of talent acquisition, Hawksmoor
- Elaine Grell, chief people officer, Ogilvy
- Sean Haley, chairman, Sodexo UK & Ireland
- Kay Harriman, HR director, Hilton Worldwide
- Andy Kemp, group sales & marketing director, Bidfood
- Kate Nicholls, chief executive, UK Hospitality (appointed 1 November 2022)
- Allister Richards, chief operating officer, CH&Co
- Gareth Sharpe, chief finance officer, Compass Group UK & Ireland
- Bob Silk, relationships director, Barclays Bank PLC
- Ian Springford, chairman, Apex Hotels
- Alex Wilson, front office manager, the Goring



Trustee recruitment, appointment and induction

The number of trustees shall not be less than three. 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.

The governance committee is responsible for the recruitment of new trustees, who are nominated for consideration through recommendations received and specific searches, appointing the chair and vice chair.

Appointments to the board are made against a skills and diversity matrix. Appointments are made for a term of three years, renewable. After trustees have served for three consecutive terms, re-appointments may be made subject to the governance committee being satisfied that a worthwhile contribution is being made. All new trustees receive a trustee induction pack and take part in periodical trustee training.

Sub-committees

To assist in the smooth running of the charity, the trustees have set up sub-committees that oversee and advise the charity's work and they report to the board of trustees. These sub-committees are:

Finance & resources committee

- Gareth Sharpe (chair), chief finance officer, Compass Group UK & Ireland
- Elaine Grell, chief people officer, Ogilvy
- Allister Richards, chief operating officer, CH&Co
- Bob Silk, relationships director, Barclays Bank PLC
- Alastair Storey, chairman & CEO, Westbury Street Holdings
- Chris Gamm, chief executive officer, Springboard
- Kelly Johnstone, chief operating officer, Springboard
- Mandan Safdari, head of finance, Springboard

Governance committee

- Aisling Zarraga (chair), partner, Linklaters
- Kay Harriman, HR director, Hilton Worldwide
- Bob Silk, relationships director, Barclays Bank PLC
- Chris Sprague, senior consultant, Cisa Consultancy
- Ian Springford, chairman, Apex Hotels
- Chris Gamm, chief executive officer, Springboard
- Mandan Safdari, head of finance, Springboard

Fundraising committee

- Louise Gallant (chair), head of public & MP recruitment, Punch Pubs
- Tim Adams, sales & marketing director, Bidfood
- Helen Collingborn, head of food & hospitality, Speed Communications
- Frank Coughlan, executive head chef, BaxterStorey
- Jeni Edwards, director, iJess Consulting
- Fiona Hamilton, managing director, William Murray
- Hannah Horler, managing director, Cartwheel Recruitment

- Gary King, managing director, Collins King & Associates
- Fiona Patrick, sponsorship director, Master Innholders Hotel Leadership Conference
- Diana Spellman, founder, Partners in Purchasing
- Alex Wilson, front office manager, The Goring
- Lorraine Wood, director, Arena

Marketing & PR committee

- Fiona Hamilton (chair), managing director, William Murray
- Britta Ashu, head of digital marketing, Bidfood
- Helen Collingborn, head of food & hospitality, Speed Communications
- Claire Roper, marketing consultant
- Katie Smith, account director, Grayling
- Tony Sophocles, Strategic affairs director, UK Hospitality
- James Stagg, editor, The Caterer
- Susan Wickes, managing director, Jellybean

The finance & resources committee meet monthly, while the fundraising and marketing & PR committees meet quarterly and governance committee meets twice per year.

In addition, steering groups covering employability, careers & education and partnerships meet quarterly to support Springboard's aims and strategy and comprise industry employers, specialists and influencers.



Trustee 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.

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.

Risk management

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.

In May 2023, the register was updated, with changes presented to trustees and approved by the governance committee including:

- High staff turnover risk likelihood downgraded due to settle down in staff turnover.
- Financial fraud or error risk likelihood increased due to national rise in fraud cases. Mitigation processes include internal controls, segregated duties, staff training and multi factor authentication.
- Economic climate impacts business partnerships risk likelihood increased due to ongoing cost pressures. Cost reduction contingency plan produced as part of budget process.
- Spread of coronavirus or similar risk score decreased from previously high level.
- New risk added around failure to pass an information security audit in line with recent work to improve information security best practice. Mitigations include info sec policy in place, roadmap of actions and training for senior and wider team.

Equity, diversity and inclusion

Springboard is committed to cultivating the fullness of equity diversity and inclusion among its workforce. We aim to have a team who live and breathe our values and feel proud to work for the organisation. In providing services and facilities, we are also committed against unlawful discrimination of internal and external stakeholders. The aim is for our workforce to be truly representative of all sections of society and our customers and for each employee to feel respected and able to give their best.

Our equity, diversity and inclusion strategy is owned by a working group comprising team members across the organisation. Its purpose is:



- To foster a culture of diversity and inclusion in which all colleagues are valued and can contribute to our success.
- To develop and nurture our workforce to excel, making the most of their unique backgrounds and experiences.
- To operate with integrity respect and empathy for colleagues, people, and organisations we work with.

Its objectives cover three main areas:

- Inclusive culture – Cultivate and promote an inclusive culture that maximises existing skills and talents within our workforce.
- Diverse workforce – Identify, attract and retain a pipeline of diverse candidates with a wealth of experience and talent.
- Beneficiary needs – To understand the needs of our beneficiaries, ensuring our service is accessible and meets their requirements.

Recent activity includes:

- Providing annual EDI, unconscious bias and neurodiversity awareness training for all staff.
- Recruiting two former Springboard beneficiaries to the board of trustees to help meet beneficiary requirements.
- Subscribing to the Disability Confidence scheme
- Give all staff access to an Employee Assistance Programme.
- Developing an annual inclusivity calendar and holding networking and awareness events throughout the year.
- Evaluating and reviewing recruitment processes, job adverts and the process for considering and interviewing applicants.

Legal status

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, and updated as Articles of Association in June 2021.

The charity has a trading subsidiary, Springboard UK Limited. As well as taking responsibility for raising funds for the charity, the trading subsidiary promote careers, attracts talent to it, provides opportunities for staff development, and supports the delivery of social responsibility priorities to businesses in and associated with hospitality, leisure, and tourism.

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

Approved by the trustees on 20 September 2023 and signed on their behalf by:

Alastair Storey
Chair of trustees

Independent auditor's report

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 2023 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 2023 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.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and charitable parent company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report and financial statements, 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.



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.

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

- the Senior Statutory Auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with management, and from our commercial knowledge and experience of the sector;
- the identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit;
- we focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the activities of the group. These included but were not limited to the Charities Act 2011, Charities Accounts (Scotland) Regulations 2006 (as amended), Companies Act 2006 and data protection legislation.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management, inspecting legal correspondence and reviewing meeting minutes.

We assessed the susceptibility of the group's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management and those charged with governance as to where they considered there was susceptibility to fraud, their knowledge of actual,

suspected and alleged fraud; and

- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- tested the authorisation of expenditure as part of our substantive testing thereon;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- used data analytics to identify any significant or unusual transactions and identify the rationale for them.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reviewing the minutes of meetings and
- enquiring of management and those charged with governance as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 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.



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

Date: 16 October 2023

Financial statements

Group statement of financial activities (incorporating a finance and expenditure account)

For the year ended 31 March 2023

	Notes	Unrestricted funds	Restricted funds	2023 Total	2022 Total
Income from:		£	£	£	£
Donations and legacies	4	437,782	1,936,210	2,373,992	2,314,456
Other trading activities	4	1,122,042	-	1,122,042	1,084,753
Charitable activities	4	11,400	276,780	288,180	318,396
Other income	4	-	-	-	6,065
Investment income		2,901	-	2,901	-
Total Income		1,574,125	2,212,990	3,787,115	3,723,670
Expenditure on:					
<i>Raising funds:</i>					
Trading Expenses	5	497,887	-	497,887	443,029
Fundraising Activity Costs	5	73,001	116,952	189,953	71,763
<i>Charitable Activities:</i>					
Youth Education	5	-	313,151	313,151	338,377
Youth Advancement	5	15,671	292,902	308,573	283,903
Employment Programmes	5	738,526	1,448,834	2,187,360	2,089,558
Total Expenditure		1,325,085	2,171,839	3,496,924	3,226,630
Net income and movement in funds		249,040	41,151	290,191	497,040
Total funds brought forward at 1 April 2022		855,990	295,474	1,151,464	654,424
Total funds carried forward at 31 March 2023	12	1,105,030	336,625	1,441,655	1,151,464

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

The notes on pages 35 to 49 form part of these financial statements.

The Springboard Charity

Company number: 03031621

Consolidated and charity balance sheets

As at 31 March 2023

		Group		Charity	
	Notes	2023	2022	2023	2022
FIXED ASSETS		£	£	£	£
Tangible assets	8	47,780	63,946	-	-
Intangible fixed assets	9	138,280	116,968	-	-
		186,060	180,914	-	-
CURRENT ASSETS					
Debtors	10	340,378	193,624	185,961	76,759
Cash at bank		1,750,676	1,810,621	1,683,583	1,618,155
		2,091,054	2,004,245	1,869,544	1,694,914
CREDITORS: amounts falling due within one year	11	(835,459)	(1,033,695)	(791,665)	(912,348)
NET CURRENT ASSETS		1,255,595	970,550	1,077,879	782,566
NET ASSETS		1,441,655	1,151,464	1,077,879	782,566
FUNDS					
Restricted funds		336,625	295,474	336,625	295,474
Unrestricted Funds					
Tangible fixed assets fund		186,060	180,915	186,060	180,915
General funds		918,970	675,075	555,194	306,177
	12	1,441,655	1,151,464	1,077,879	782,566

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



Date: 20 September 2023

Alastair Storey OBE, Chairman

The notes on pages 35 to 49 form part of these financial statements

Consolidated cash flow statement

	2023		2022	
Cash flows from operating activities	£	£	£	£
Net income	290,191		497,040	
Depreciation charge	26,715		19,924	
Amortisation charge	39,851		25,688	
(Increase)/decrease in debtors	(146,754)		283,630	
(Decrease)/increase in creditors	(198,236)		465,732	
Net cash provided by operating activities		11,767		1,292,015
Cash flows from investing activities				
Purchase of tangible fixed assets	(10,549)		(41,985)	
Purchase of intangible fixed assets	(61,163)		(64,848)	
Net cash used in investing activities		(71,712)		(106,832)
Movement in cash		(59,945)		1,185,183
Cash and cash equivalents at the beginning of the period		1,810,621		625,438
Cash and cash equivalents at the end of the period		1,750,676		1,810,621
Analysis of cash and cash equivalents				
Cash at bank and in hand		1,750,676		1,810,621

Analysis of changes in net debt

	At 1 April 2022	Cash flows	Other non-cash changes	At 31 March 2023
	£	£	£	£
Cash	1,810,621	(59,945)	-	1,750,676
Total	1,810,621	(59,945)	-	1,750,676

The notes on pages 35 to 49 form part of these financial statements.

Notes on financial statements

1. ACCOUNTING POLICIES

(a) General information

The Springboard Charity is a charitable company is 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. The trustees and finance & resources committee continue to regularly review the financial forecast and in producing this statement have taken account of the possible impact on the income and ability of the charity to deliver its services.

Taking into account the current environment, the improved financial position and strong pipeline of activity, the trustees have concluded that there are no material uncertainties about the charitable company's ability to continue as a going concern.

(e) Income

Donations including corporate and business partnership contracts and donation via service agreements are recognised when receivable or when the Charity becomes legally entitled to them and they can reasonably be measured in financial terms. Events income is received from the sale of entry tickets, raffle tickets and donations made via fundraising through each event. 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 from trusts, foundations and public funding 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.

(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.

(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 £2,882,602 (2022: £2,750,019) and its result for the year was a surplus of £295,309 (2022: a surplus of £526,312).

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.

The critical key estimates or judgements are

- The provision of bad debts
- The basis of allocating cost between the various categories of expenditure.

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:

	2023	2022
	£	£
Turnover	1,270,242	1,340,685
Expenditure*	(969,633)	(1,002,921)
Profit for the year	300,609	337,764
Gift aid paid to The Springboard Charity	(305,729)	(367,034)
Loss for the year	(5,120)	(29,270)
Funds at beginning of year	368,898	398,168
Funds at end of year	363,778	368,898

The assets and liabilities of the subsidiary were:

	2023	2022
Tangible fixed assets	47,780	63,946
Intangible fixed assets	138,280	116,968
Current assets	536,674	656,241
Creditors: amounts falling due within one year	(358,956)	(468,257)
Net assets	363,778	368,898

Amounts owed to Springboard UK Limited by the charitable parent company are disclosed in Note 11.

* 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.

4. ANALYSIS OF INCOME

INCOME FROM DONATIONS AND LEGACIES

Group	Unrestricted funds	Restricted funds	2023 Total	Unrestricted funds	Restricted funds	2022 Total
	£	£	£	£	£	£
Business Partnerships / Contract	-	780,878	780,878	-	812,332	812,332
Trusts & Foundations	437,782	1,155,332	1,593,114	288,935	1,213,189	1,501,938
	437,782	1,936,210	2,373,992	288,935	2,025,521	2,314,456

INCOME FROM OTHER TRADING ACTIVITIES

Group	Unrestricted funds	Restricted funds	2023 Total	Unrestricted funds	Restricted funds	2022 Total
Business Partnerships / Contract	619,794	-	619,794	138,814	-	138,814
Ticket Sales	54,732	-	54,732	28,844	-	28,844
Raffle/Auction Sales	68,854	-	68,854	1,510	-	1,510
Business Sponsorship	211,400	-	211,400	739,931	-	739,931
Corporate Patrons/ Adopt-a- Charity	33,500	-	33,500	34,000	-	34,000
Gift Aid	8,032	-	8,032	6,839	-	6,839
Individual Giving	125,730	-	125,730	135,815	-	135,815
	1,122,042	-	1,122,042	1,084,753	-	1,084,753

INCOME FROM CHARITABLE INCOME

Group	Unrestricted funds	Restricted funds	2023 Total	Unrestricted funds	Restricted funds	2022 Total
Govt/Govt Agency/Local Govt Contracts	11,400	276,780	288,180	209,870	108,526	318,396

OTHER INCOME

Group	Unrestricted funds	Restricted funds	2023 Total	Unrestricted funds	Restricted funds	2022 Total
Other income	-	-	-	6,065	-	6,065

5. ANALYSIS OF TOTAL EXPENDITURE

	Direct costs	Support Costs (Note 6)	2023 Total
	£	£	£
Fundraising Activity Costs	179,206	10,747	189,953
Charitable activities			
Youth Education	231,380	81,771	313,151
Youth Advancement	226,802	81,771	308,573
Employment Programmes	2,004,579	182,781	2,187,360
Total for Charity	2,641,967	357,070	2,999,037
Trading costs of subsidiary	330,279	167,608	497,887
Total for Group	2,972,246	524,678	3,496,924

	Direct costs	Support Costs (Note 6)	2022 Total
	£	£	£
Fundraising Activity Costs	68,223	3,540	71,763
Charitable activities			
Youth Education	270,599	67,778	338,377
Youth Advancement	216,125	67,778	283,903
Employment Programmes	1,861,995	227,563	2,089,558
Total for Charity	2,416,942	363,119	2,783,601
Trading costs of subsidiary	272,887	170,142	443,029
Total for Group	2,689,829	536,801	3,226,630

6. SUPPORT COSTS

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

	2023 Total	2022 Total
	£	£
Computer and IT costs	85,023	102,603
Finance and HR costs	262,509	242,671
General Office costs	160,646	175,821
Governance costs	16,500	15,706
Total for Charity	524,678	536,801

Group results for the year are stated after charging:

Depreciation and amortisation	66,566	45,612
Auditor's Remuneration – statutory audit	16,500	13,910

7. STAFF COSTS

	2023 Total	2022 Total
	£	£
Wages and salaries	2,221,116	2,043,319
Social security costs	237,545	202,286
Other pension costs	62,662	57,275
Total	2,521,323	2,302,880

The average monthly number of employees during the year was 65 (2022 – 62).

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

	2023 Total	2022 Total
£60,000 - £69,999	1	1
£70,000 – £79,999	1	-
£90,000 – £99,999	1	1

Key management personnel remuneration for the year was £392,396 (2022: £368,580)

No trustees were paid any remuneration or reimbursed expenses during the year (2022: £nil).

8. TANGIBLE FIXED ASSETS	Furniture & Fittings	Computers & Equipment	Group Total
COST	£	£	£
At 1 April 2022	2,004	144,413	146,417
Additions	-	10,549	10,549
At 31 March 2023	2,004	154,962	156,966
DEPRECIATION			
At 1 April 2022	1,419	81,052	82,471
Charge for the year	549	26,166	26,715
At 31 March 2023	1,968	107,218	109,186
NET BOOK VALUE			
At 31 March 2023	36	47,744	47,780
At 31 March 2022	585	63,361	63,946

9. INTANGIBLE FIXED ASSETS	Website development costs
COST	£
At 1 April 2022	159,850
Additions	61,165
At 31 March 2023	221,015
AMORTISATION	
At 1 April 2022	42,882
Charge for the year	39,853
At 31 March 2023	82,735
NET BOOK VALUE	
At 31 March 2023	138,280
At 31 March 2022	116,968

10. DEBTORS	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	221,419	139,702	104,822	40,066
Prepayments and accrued income	118,959	53,922	81,139	36,693
	340,378	193,624	185,961	76,759

11. CREDITORS: amounts falling due within one year	Group		Charity	
	2023	2022	2023	2022
Trade creditors	43,701	119,537	-	-
Sundry creditors	23,655	48,903	2,804	2,244
Taxation and social security	159,178	113,741	24,260	3,552
Accruals and deferred income	608,925	751,514	449,439	559,642
Amounts due to subsidiary	-	-	315,162	346,910
	835,459	1,033,695	791,665	912,348

12. STATEMENT OF FUNDS – 2023	Brought Forward	Income	Expenditure	31 March 2023
	£	£	£	£
Unrestricted funds				
General funds	855,990	1,574,125	(1,325,085)	1,105,030
Restricted funds				
Barclays UK Year 2 contract	190,000	-	(190,000)	-
Barclays New Contract	-	233,350	(100,000)	133,350
Cadbury	-	15,000	(7,500)	7,500
Castansa	-	8,726	(8,726)	-
Charles Hayward	21,000	21,040	(33,624)	8,416
Diageo Jinzu	-	175,000	(175,000)	-
Diageo New	-	372,528	(330,000)	42,528
Diageo Northern Ireland	-	65,027	(65,027)	-
Diageo UK L4L Year 3	65,000	-	(65,000)	-
DM Thomas Foundation (Peter Cruddas)	6,100	9,242	(15,342)	-
Gannochy	-	8,250	(4,125)	4,125
Garfield Weston	-	50,000	(33,333)	16,667
GLA	-	97,325	(97,325)	-
Hilton Effect foundation	-	65,000	(16,250)	48,750
Hollywood Trust	-	10,908	(10,908)	-
Huge Fraiser	-	5,000	(1,250)	3,750
Inspire Hounslow	-	23,887	(23,887)	-
London Community Foundation	4,532	99,900	(104,432)	-
Lord Forte Foundation 2	-	15,000	(1,250)	13,750
National Lottery Wales	-	123,566	(123,566)	-
NI Tourism Grant	-	43,787	(43,787)	-
NOLB	-	39,889	(39,889)	-
Peter Harrison	-	10,000	(1,667)	8,333
Robertson Trust	8,842	13,500	(8,352)	13,990
Savoy Educational Trust	-	200,000	(200,000)	-
Skills Development Scotland Tourism EF Residual contract	-	16,000	(16,000)	-
Solidarity Accor	-	17,064	(17,064)	-
St James Place	-	35,600	(11,867)	23,733
Starbucks	-	37,601	(37,601)	-
The Gerald & Gail Ronson Family Foundation	-	3,000	(3,000)	-
Tomoro Foundation	-	10,000	(10,000)	-
Trusthouse Charitable Foundation	-	375,000	(375,000)	-
Worshipful Company of Innholders	-	12,800	(1,067)	11,733
Restricted funds	295,474	2,212,990	(2,171,839)	336,625
Total funds	1,151,464	3,787,115	(3,496,924)	1,441,655

12. STATEMENT OF FUNDS – 2022	Brought Forward	Income	Expenditure	31 March 2022
	£	£	£	£
Unrestricted funds				
General funds	556,550	1,589,623	(1,290,183)	855,990
Restricted funds				
Adint	5,000	(5,000)	-	-
Awards For All England	-	9,752	(9,752)	-
Barclays UK Year 2 contract	-	350,000	(160,000)	190,000
Castansa	-	8,726	(8,726)	-
Charles Hayward	-	21,000	-	21,000
Diageo Northern Ireland	81,374	23,660	(105,034)	-
Diageo UK L4L Year 3	-	433,672	(368,672)	65,000
Fidelity	-	94,092	(94,092)	-
Gannochy	-	7,500	(7,500)	-
Hobson	-	3,180	(3,180)	-
Hollywood Trust	-	6,545	(6,545)	-
Inspire Hounslow	-	14,847	(14,847)	-
Lord Forte Foundation 2	4,000	11,000	(15,000)	-
London Community Foundation	-	24,975	(20,443)	4,532
Moondance	-	25,000	(25,000)	-
NI Local authority new employability	-	5,776	(5,776)	-
Peter Cruddas	-	6,100	-	6,100
Robertson Trust	-	13,500	(4,658)	8,842
Savoy Educational Trust	-	900,000	(900,000)	-
Skills Development Scotland (SDS)	-	80,250	(80,250)	-
Scottish Turismo SDS	-	5,000	(5,000)	-
Skills Development Scotland Tourism Grant	-	45,000	(45,000)	-
Solidarity Accor	7,500	9,331	(16,831)	-
Springford Trust	-	5,000	(5,000)	-
Worshipful Company of Cooks	-	25,141	(25,141)	-
Restricted funds	97,874	2,134,047	(1,936,447)	295,474
Total funds	654,424	3,723,670	(3,226,629)	1,151,464

12. 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:

Restricted funds	Project/Purpose
Adint	Hospitality Futures Birmingham
Awards For All England	Additions to the Compass courses in London- tablets, quals and activity costs.
Barclays UK Year 2 contract	Funding to support unemployed people into work
Castansa	Specialist employability training in partnership with HMP Dumfries.
Charles Hayward	Galvin's Chance programme - employability provision.
Diageo Northern Ireland	Delivery of Learning for Life in Northern Ireland
Diageo Deferred year 3	Delivery of Learning for Life Programme in GB
Fidelity	CareerScope digital development & marketing support to recruit and train trainees.
Gannochy	Delivering careers activities in schools
Hobson	Funding towards laptops for trainees experiencing digital poverty.
The Hollywood Trust	Specialist employability training in partnership with HMP Dumfries.
Inspire Hounslow	Grant to support employability programmes in Hounslow
Lord Forte Foundation	Further development of the springboard Ambassadors programme.
London Community Foundation	Skill Up Step Up programme - employability provision for trainees aged 16 - 24 - London.
Moondance	Supporting our staffing presence in Wales.
NI Local authority new employability	HLT School takeover day- bringing industry employers and activity together with local schools to experience and showcase HLT careers.
Peter Cruddas 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.

Restricted funds	Project/Purpose
Rayne trust	Grant to support Digital Hospitality Academy UK-wide
Robertson Trust	2x matched courses- Fife and D&G. 12 starts. Aged 16-30
Savoy Educational Trust	Lead partner sponsorship of the Springboard to 2022 programme, including training and supporting 1,000 unemployed young people into work in hospitality
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.
Solidarity Accor Foundation	Grant to support young disadvantaged people between the ages of 18 to 24 years old on our digital employability programme.
Springford Foundation	Grant to support employability programmes
Worshipful Company of Cooks	Grants to support the development of the FutureChef Programme. The careers and education Summer Training Programme for school leavers.

13. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	£
Fixed assets	-	47,780	47,780
Intangible fixed assets	-	138,280	138,280
Current assets	336,625	1,754,429	2,091,054
Liabilities	-	(835,459)	(835,459)
Total net Assets	336,625	1,105,030	1,441,655

PRIOR YEAR

Fixed assets	-	63,946	63,946
Intangible fixed assets	-	116,968	116,968
Current assets	295,474	1,708,771	2,004,245
Liabilities	-	(1,033,695)	(1,033,695)
Total net assets	295,474	855,990	1,151,464

14. COMMITMENTS UNDER OPERATING LEASES

As at 31 March 2023 the company and group had future minimum lease payments under non- cancellable operating leases as follows:

	Other		Land and buildings	
	2023	2022	2023	2022
	£	£	£	£
Minimum lease rentals falling due in:				
Less than one year	26,636	23,175	50,000	48,000
Between two to five years	25,891	26,077	55,038	105,038
	52,527	49,252	105,038	153,038

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 £74,636 (2022: £69,973).

15. RELATED PARTY TRANSACTIONS

Donations made by trustees (and their related parties) and key management personnel to the charitable company in the year totalled £185,500 (2022: £183,654).

16. AGENCY ARRANGEMENTS

The Charity acts as an agent in distributing Kickstart income. Total income received in the financial year ended 31 March 2023 was £53,486. Expenses paid during the year were £71,076. The balance which remains outstanding as at 31 March 2023 was £4,593 (2022 - £22,183).

17. PRIOR YEAR COMPARATIVE SOFA	Notes	Unrestricted funds	Restricted funds	2022 Total
		£	£	£
Income from:				
Donations and legacies	4	288,935	2,025,521	2,314,456
Other trading activities	4	1,084,753	-	1,084,753
Charitable activities	4	209,870	108,526	318,396
Furlough income	4	6,065	-	6,065
Total Income		1,589,623	2,134,047	3,723,670
Expenditure on:				
<i>Raising funds:</i>				
Trading Expenses	5	443,029	-	443,029
Fundraising Activity Costs	5	71,763	-	71,763
<i>Charitable Activities:</i>				
Youth Education	5	141,961	196,416	338,377
Youth Advancement	5	-	283,903	283,903
Employment Programmes	5	633,430	1,456,128	2,089,558
Total Expenditure		1,290,183	1,936,447	3,226,630
Net income and movement in funds		299,440	197,600	497,040
Total funds brought forward at 1 April 2021		556,550	97,874	654,424
Total funds carried forward at 31 March 2022	12	855,990	295,474	1,151,464

Reference and administrative details

The Springboard Charity

Charity number: 1045411 (England & Wales) SC040506 (Scotland)

Company registration number: 3031621

Board of trustees

Alastair Storey (chair)

Jennifer Earland

Elaine Grell

Sean Haley

Kay Harriman

Andy Kemp

Kate Nicholls (appointed 1 November 2022)

Allister Richards

Gareth Sharpe

Robert Silk

Ian Springford

Alex Wilson

Aisling Zarraga

Chief executive: Chris Gamm

Secretary: Gareth Sharpe

Principle & registered address: Coopers' Hall, 13 Devonshire Square, London, EC2M 4TH

Independent auditors: Buzzacott, 130 Wood Street, London, EC2V 6DL

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

Bankers: NatWest Bank PLC, Commercial Banking, 1st Floor, 440 Strand, London, WC2R 0QS





Springboard

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Registered Charity Number: 1045411 (England & Wales) SC040506 (Scotland)
Registered Company Number: 3031621