

Company no. 2844191  
Charity no. 1025787

**Springboard Opportunity Group**  
**Report and Unaudited Financial Statements**  
**31 August 2020**



## **Springboard Opportunity Group**

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**For The Year Ended 31 August 2020**

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## **Springboard Opportunity Trust**

### **Report of the Trustees**

#### **For the year ended 31 August 2020**

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The trustees are pleased to present their annual trustee directors' report together with the financial statements of Springboard Opportunity Group (the "charity") for the year ending 31 August 2020. The report has been prepared to meet the requirements of a Directors' Report and Accounts for Companies Act purposes.

Additionally, the financial statements comply with the Charities Act 2011, the Companies Act 2006, and Accounting and Reporting by Charities Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective as of 1 January 2019). Reference and administrative information set out on page 9 forms part of this report.

### **INTRODUCTION TO THE CHARITY**

Springboard is a Registered Charity and Company Limited by Guarantee established under a Memorandum of Association which sets out its objects and powers. It is governed under the Articles of Association. It provides support, learning, care and play for children from birth to 5 years with additional needs and disabilities in North Somerset. It was set up in 1986 by a group of local parents.

### **OUR PURPOSES AND ACTIVITIES**

#### **Vision**

That every child from birth to 5 years in North Somerset has the care, education, support and opportunity they need to reach their full potential.

#### **Mission**

To give the best possible start in life to children under 5 with additional needs and disabilities by providing specialist early learning and interventions and offering support and friendship to their families across North Somerset.

#### **Values**

##### *Inspiring*

We are innovative and open to ideas. We are bold and adventurous, determined to do our best for every child and family.

##### *Positive*

We celebrate achievements, no matter how small, in children and each other. We explore and learn together, striving to improve.

##### *Fun*

We are creative and inventive, making learning through play enjoyable and fun.

##### *Friendly*

We are caring, warm and welcoming. We create a safe and nurturing environment for both child and family.

Our aim is to improve opportunities for children with additional needs from birth to 5 years, and their families, in North Somerset.

## **Springboard Opportunity Group**

### **Report of the Trustees**

#### **For the year ended 31 August 2020 (continued)**

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Within this our specific aims are:

- Providing inclusive and positive play and learning experiences whilst building on children's individual strengths;
- Empowering families by giving support, information and guidance;
- Contributing to multi-agency partnership working and community involvement in North Somerset;
- Developing and evolving as an innovative organisation;
- Continuing to remove barriers.

### **ACHIEVEMENTS AND PERFORMANCE**

#### **Introduction- Before and after lockdown**

2019-20 was certainly a year of two halves! The second half proving extremely challenging for all. We started in September with no idea how the year would eventually pan out. Springboard is a strong, resilient organisation and everyone pulled together to cope with all the implications that the Covid-19 pandemic threw at us. We all found new ways to continue to support children and families, staff and volunteers. A huge debt of gratitude to all playroom staff and volunteers, and all those working behind the scenes, for such a valiant effort in very difficult circumstances.

The organisation continued to support families throughout the year. When the pandemic started we closed our playrooms until Easter providing a virtual service only but then opened up again for keyworkers and vulnerable children. By June we were able to offer nursery places for all those families who wanted them at all four of our bases. The inclusion service closed initially and then resumed with just a few settings.

We furloughed some of our staff team but others continued to work throughout.

We monitored the financial situation very carefully. Children's funding from the Local Authority and some grants continued as expected but other sources of funding dried up. We applied for a large number of grants securing a relatively successful response. Fundraising at the beginning of the year had been extremely positive and this helped counter the almost complete restriction of face to face activities.

Below is an overview of our main achievements before and after lockdown.

#### **Achievements September - February**

- 24 specialist nursery sessions a week during term time across our 4 centres. We catered for over 75 children with a wide range of additional needs and disabilities.
- A third year of specialist sessions for children with social communication difficulties and/or with a diagnosis of autism at our Worle centre. We achieved an Outstanding Ofsted rating in January.
- Weekly Stay and Play sessions at Weston, South Weston and Clevedon
- Monthly support for Dads' Stay and Play sessions at Ashcombe
- Monthly Springboard4Family meetings in both Weston and Clevedon. Informal groups for parents/carers of a child of any age who has additional needs or disabilities and would like to meet others for a chat, mutual support, sharing information, keeping in the loop and friendship.
- 105 hours a week 1-1 support for children in a variety of mainstream settings
- 35 contacts and support to mainstream settings from our Area Senco service
- A supported work experience placement at our Clevedon office and at a local mainstream reception class.
- Continued support for Specialist Childminders. This is a joint project between North Somerset Council and Springboard Opportunity Group that aims to develop childminder's skills and confidence in supporting children with special educational needs and disabilities (SEND), alongside their mainstream children.

## **Springboard Opportunity Group**

### **Report of the Trustees**

#### **For the year ended 31 August 2020 (continued)**

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#### **Achievements September - February (continued)**

- Workshops for parents around a range of topics including Moving on to School, Starting Point an introduction to Springboard Services, Makaton, PECS and Attention Autism.
- Continued use of the North Somerset Early Help module for families
- Introduced all staff to Five to Thrive programme
- Recipients of Groundworks Community Group of the Year Award.

#### **Achievements March to August**

- Tapestry on-line diaries used as invaluable tool for keeping in touch with children and families during the lockdown
- Staff videoed activities for children to watch or to join in at home.
- 12 Star newsletters sent to families with key messages, contacts and activities to do at home with children.
- Checked in on average with 82 families a week by phone
- 39 children a week attended nursery sessions across our 4 settings.
- 5 inclusion placements a week term time and 3 during school holiday.
- 16 contacts and support to mainstream settings from our Area senco service
- 24 children attended our holiday playschemes in July at our Weston and Clevedon Centres funded by Children in Need.
- 32 different training opportunities taken up by staff over the year.
- Increased access to wide range of on-line training.
- Despite many restrictions in place due to Covid 19, a significant amount of income was raised through fundraising and donations
- Planned for introduction of 2 days a week Speech and Language Therapy to start in September. Funded by Global's Make Some Noise
- Launched new website developed for us by Anorak Cat

#### **Public Benefit**

The Trustee Directors and staff acknowledge the importance of working for the public benefit and achieve this in a number of ways. Our core activities focus on and are undertaken in the furtherance of our charitable purposes and for the public benefit.

In determining the charitable objectives and planning the activities as set out in this report the Board has fully considered the Charity Commission's guidance on public benefit. The Charity relies on a mixture of grants and, to a lesser extent, on fees and charges to cover its operating costs. In setting the level of any fees and charges the Board gives careful consideration to the accessibility of the Charity's services.

#### **Financial Review**

The financial year has been considerably affected by the COVID-19 pandemic and lockdowns. This has disrupted our operations and lessened our ability to provide services for children, parents and carers.

Funding from Government authorities over the year to 31st August 2020 has increased by £39,374 compared with the previous year, and we have benefited from the Coronavirus Job Retention Scheme allowing us to furlough staff and receive substantial sums towards our salary costs.

## **Springboard Opportunity Group**

### **Report of the Trustees**

**For the year ended 31 August 2020 (continued)**

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#### **Financial Review (continued)**

Total donations and grants received were only slightly down on 2019 excluding the Coronavirus Job Retention Scheme grant. We were pleased to be successful in securing £117,000 in 2019-20 from charitable grants. Of this, £64,000 has been carried over to fund activities in the current year and beyond - this amount is included in deferred income £73,427 per Note 13.

Sadly, but entirely logically due to Covid, face to face fundraising events have almost entirely ceased and receipts for the year have dropped from £28,972 to £7,300.

Overall operational activity had to be reduced, but trimming of overhead costs resulted in them decreasing more than the reduction in our income, and we achieved an operating surplus of £18,901. This compares favourably with an operating shortfall of £22,179 last year. Income and expenditure on restricted funds (i.e. donations and grants dedicated to specific purposes) produced a deficit of £15,327 (primarily from depreciation of our leasehold properties of £18,611). The two combined resulted in an overall surplus for the year of £3,574.

While the results for the year to 31 August 2020 are satisfactory, due to COVID-19 the management accounts have since June 2020 been showing an overall accumulation of losses. Whilst we cannot forecast the financial future with much certainty, we are assuming that the rollout of the C19 vaccines will progressively generate higher confidence leading to a more positive financial pattern which we hope will in due course be reflected in much improved monthly results. Creditors are at little risk in that current assets, in particular cash, very significantly exceed the total amount actually owed to creditors i.e excluding deferred income.

Pending the anticipated vaccine-generated financial turnaround, the trustees and staff and volunteers will continue to provide the excellent services for which we are renowned.

#### **Our Funders**

We are delighted to have received funding from the following organisations this year:

- Garfield Weston Foundation
- BBC Children in need
- Tesco
- National Lottery Community & Recovery Funds
- Co-op Local Community Fund
- Bristol Water
- Quartet Community Foundation
- Western Power Distribution
- The Percy Bilton Charity
- Bailey Thomas Charitable Fund
- St James Place Charitable Foundation
- Elizabeth & Prince Zaiger Trust
- Morrisons Foundation
- Sobell Foundation
- Sir Jules Thorn Charitable Trust
- The Lynn Foundation
- Sylvia Adams Charitable Trust
- Global's Make Some Noise

## **Springboard Opportunity Group**

### **Report of the Trustees**

**For the year ended 31 August 2020 (continued)**

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#### **Investment Objectives and Risk**

The Trustees, having regard to the liquidity requirements of operating the charity, have kept available funds in interest-bearing deposit accounts and seek to achieve an acceptable rate on deposit. The Trustees are mindful of the £85,000 FSCS limit on compensation for banking failure and have spread available funds accordingly across various institutions.

#### **Reserves Policy**

We take management of our resources very seriously – the Finance and Premises sub groups meets bi-monthly to review all areas of income and expenditure in detail and reports back to the full board.

We have an extensive Financial Controls policy which includes our reserves policy:

The Charity needs reserves in order to meet various possible contingencies including:

- delays in receiving funding from a variety of funders
- to act as a reserve in the case of changing levels of funding
- to cover the cost of winding up some or all of our services
- the need to make provision for possible staff redundancy
- the need to cover possible future liabilities

The Board has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (the free reserves) held by the Charity should be at least 25% of the annual budget, which equates to 3 months of the resources expended in general funds. At this level the Board feel that they would be able to continue the current activities of the Company in the event of a significant drop in funding. It will obviously be necessary to consider how the funding would be replaced or activities changed. If at any time the free reserves do not meet this target the Board will consider ways in which additional unrestricted funds can be raised. The Board will monitor and review the position of the reserves at least once a year.

At 31 August 2020 the charity had free reserves of £143,278. The target of 3 months general expenditure is budgeted to be around £120,000. The trustees believe that the free reserves held are reasonable.

#### **Plans for 2020-21**

##### **1. Provide high quality pre-school play, care and education to a wide range of children with SEND and respond to change and innovation.**

- 1.1 To explore and embed the updated version of the EYFS 2021.
- 1.2 To improve knowledge and understanding of working with children with English as Additional Language (EAL) Weston
- 1.3 Support team to collate info re: Behaviour management strategies and share with other teams - South Weston
- 1.4 Keep up to date with and implement all COVID health and safety guidelines in each setting guidelines
- 1.5 Remodel garden at our Weston premises
- 1.6 Work with TALK Speech and Language therapists to upskill playroom staff
- 1.7 Review delivery of our services for children with social communication needs

## **Springboard Opportunity Group**

### **Report of the Trustees**

#### **For the year ended 31 August 2020 (continued)**

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#### **Plans for 2020-21 (continued)**

#### **2. Respond to the changing needs of parents/carers and families.**

- 2.1 Develop and monitor our use of Early Help Module in line with requirements of SLA
- 2.2 Remodel Family Support Service in line with current COVID-19 guidelines
- 2.3 Review evolving need for family support and recruitment of further FSW's.
- 2.4 Run holiday playschemes Easter and Summer
- 2.5 Further develop training opportunities for parents
- 2.6 Update and collate resources for parents/carers. Create simple e-filing system on NAS (shared network storage)

#### **3. Continue to work collaboratively with partners and the local community.**

- 3.1 Support mainstream settings in their work with children with SEND through our work with Area Senco team.
- 3.2 Support Specialist Childminder project
- 3.3 Review viability of inclusion service and the support network needed for the team.
- 3.4 Update existing training workshops and develop new ones as agreed with North Somerset
- 3.5 Meet requirements of existing Service Level Agreement ensuring continuation for year 5
- 3.6 Develop stronger links with local specialist schools

#### **4. Increase our income and involvement from a range of supporters whilst maintaining robust financial procedures.**

- 4.1 Increase unrestricted and restricted income, particularly through increasing grant applications to Trusts and Foundations
- 4.2 Build and maintain relationships with corporate supporters. Review appropriateness of processes, particularly in context of wider community recovery from Covid
- 4.3 Use and take control of new website, and include promotion of grants and major donations. Monitor number of visitors to website
- 4.4 Continue to develop IT facilities that are fit for purpose as we increase remote working and our online presence
- 4.5 Diversify our fundraising approaches, within limitations and restrictions relating to Covid

#### **5. Maintain a strong management framework and effective support for staff**

- 5.1 Carry out review of management of services including recruitment of new CEO
- 5.2 Strengthen internal channels of communication  
(Organisational target for all staff at appraisals)
- 5.3 Renew Safeguarding train the trainer license and provide all staff/ volunteers with basic safeguarding awareness
- 5.4 Review appraisal and supervision processes and provide appropriate training for all line managers
- 5.5 Strengthen recruitment and support for volunteers
- 5.6 Review content and use of Competency and Training framework

#### **Our Main Challenges and Risks 2020-21**

- Recovery from impact of COVID-19 on both service delivery and finances
- Appointment of new CEO

Jo Harris and Liz Smith Joint CEOs Children & Families and Business

## **Springboard Opportunity Group**

### **Report of the Trustees**

**For the year ended 31 August 2020 (continued)**

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

The Charity is a company limited by guarantee and not having a share capital. It operates under the terms of its Memorandum and Articles of Association.

The overall direction and management of the Charity lies with the Board of Trustee Directors (the "Board"). The Board meets at least twice a year to set strategy, approve plans and review and monitor progress in achieving the targets set by the Board.

The Board is ever mindful of the need to recruit appropriately experienced individuals to serve as trustees and to ensure continuity of appropriate specialist skills and services. New trustees are appointed for their relevant commercial or service delivery knowledge.

New trustees are briefed by the current Chair of Trustees and the Chief Executive Officer on:-

- their legal obligations under charity and company law,
- the Charity Commission's guidance and company law,
- the Memorandum and Articles of Association,
- the committee and decision-making processes,
- the business plan and recent financial performance of the charity, and
- any other relevant information.

They also undertake tours of the charity when they meet staff and are introduced to the work of each aspect of the charitable work.

Staff salaries are reviewed annually and benchmarked against charities of a similar size and structure.

#### **Risk Management**

The Charity maintains a risk register as part of its risk management processes. The register is accessible to all managers who can add new incidents and risks of any nature (e.g. governance & management; child protection issues; operational; financial; external & environmental and compliance) as soon as they are identified or occur. Risk management policies set out how each risk or incident is scored relative to the likelihood of occurrence; recurrence and estimated impact. The register is regularly reviewed by the relevant sub group meetings and they are reported to the Board at least annually.

## Springboard Opportunity Group

### Report of the Trustees

**For the year ended 31 August 2020 (continued)**

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#### **Trustees' responsibilities in relation to the financial statements**

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

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing the 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 judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

#### **Statement as to disclosure to our auditors**

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the independent examiner in connection with preparing their report, of which the independent examiner is unaware, and
- as the trustees of the charity we have taken all steps that ought to have been taken in order to make ourselves aware of any relevant audit information and to establish that the charity's independent examiner is aware of that information.

Approved by the Trustees on: 15.3.2021

and signed on their behalf by



Beth Manning - Chair

## Springboard Opportunity Group

### Reference and administrative details

#### For the year ended 31 August 2020

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<b>Company number</b>	2844191
<b>Charity number</b>	1025787
<b>Registered office and operational address</b>	2a Princes Road Clevedon North Somerset BS21 7SZ
<b>Trustees</b>	<p>Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:</p> <p>Elizabeth Manning - Chair Peter O'Duffy - Treasurer - appointed 5/5/20 Diane Scarborough Linda Shaw Hayley Lewis - appointed 3/12/19 Don McCallum Louise Petersen - resigned 24/11/20 Lisa Baker-Murray - resigned 24/07/20 Gemma Langley - resigned 4/5/20</p> <p>The Trustees are directors of the charity and Trustees of the company for the purposes of the Charities Act 2013.</p>
<b>Executive officers</b>	Joanne Harris Elizabeth Smith
<b>Principal bankers</b>	CAF Bank Ltd
<b>Independent Examiners</b>	Burnside Chartered Accountants 61 Queen Square Bristol BS1 4JZ

**Springboard Opportunity Group**

To the members of

**Springboard Opportunity Group**

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I report to the charity trustees on my examination of the accounts of Springboard Opportunity Group for the year ended 31 August 2020

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent Examiner's Statement**

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Name:  ..... Mark Pooley, FCA  
Relevant professional body: **Institute of Chartered Accountants in England & Wales**

Address: Burnside  
Chartered Accountants  
61 Queens Square  
Bristol  
BS1 4JZ

Date: 17/3/21

**Springboard Opportunity Group****Statement of financial activities** *(incorporating an income and expenditure account)***For the year ended 31 August 2020**

		Restricted	Unrestricted	2020 Total	2019 Total
	Note	£	£	£	£
<b>Income from:</b>					
Donations and legacies	3	32,051	119,599	<b>151,650</b>	121,773
Charitable activities	4	-	363,322	<b>363,322</b>	347,522
Other trading activities	5	-	7,300	<b>7,300</b>	28,972
Other income		-	-	-	-
Investments		-	585	<b>585</b>	796
<b>Total income</b>		<b>32,051</b>	<b>490,806</b>	<b>522,857</b>	<b>499,063</b>
<b>Expenditure on:</b>					
Raising funds			403	<b>403</b>	34,896
Charitable activities		<b>47,378</b>	<b>471,502</b>	<b>518,880</b>	510,101
<b>Total expenditure</b>	6	<b>47,378</b>	<b>471,905</b>	<b>519,283</b>	<b>544,997</b>
<b>Net income / (expenditure)</b>		<b>(15,327)</b>	<b>18,901</b>	<b>3,574</b>	<b>(45,934)</b>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>	7	<b>(15,327)</b>	<b>18,901</b>	<b>3,574</b>	<b>(45,934)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		<b>247,376</b>	<b>124,377</b>	<b>371,753</b>	417,687
<b>Total funds carried forward</b>		<b>232,049</b>	<b>143,278</b>	<b>375,327</b>	<b>371,753</b>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 16 to the accounts.

## Springboard Opportunity Group

### Balance sheet

**As at 31 August 2020**

	Note	£	2020 £	2019 £
<b>Fixed assets</b>				
Tangible assets	10		<u>223,334</u>	<u>241,945</u>
<b>Current assets</b>				
Debtors	11	4,519		7,958
Cash at bank and in hand		<u>252,966</u>		<u>178,472</u>
		257,485		186,430
<b>Liabilities</b>				
Creditors: amounts falling due within 1 year	12	<u>(105,492)</u>		<u>(56,622)</u>
<b>Net current assets</b>			<u>151,993</u>	<u>129,808</u>
<b>Net assets</b>	15		<u><u>375,327</u></u>	<u><u>371,753</u></u>
<b>The funds of the charity:</b>	16			
Restricted funds			8,715	5,431
Fixed asset reserves fund			223,334	241,945
Unrestricted funds			143,278	124,377
<b>Total charity funds</b>			<u><u>375,327</u></u>	<u><u>371,753</u></u>

The Trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The Trustees acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the Trustees on: **15.3.2021**

and signed on their behalf by



Beth Manning - Chair

Company No.2844191

**Springboard Opportunity Group****Cash flow statement****For the year ended 31 August 2020**

	2020 £	2019 £
<b>Cash used in operating activities</b>	<b>74,494</b>	<b>(55,579)</b>
Tax Paid		-
<i>Cash flows from investing activities:</i>		
Proceeds from the sale of fixed assets	-	-
Increase/(decrease) in cash and cash equivalents	<u>74,494</u>	<u>(55,579)</u>
<b>Cash and cash equivalents at beginning of year</b>	<b>178,472</b>	<b>234,051</b>
<b>Cash and cash equivalents at end of year</b>	<u><u>252,966</u></u>	<u><u>178,472</u></u>

**Reconciliation of net income/(expenditure) to net cash flow from operating activities**

<b>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</b>	<b>3,574</b>	<b>(45,934)</b>
<i>Adjustments for:</i>		
Depreciation charges	<b>18,611</b>	18,611
(Increase)/decrease in debtors	<b>3,439</b>	4,378
Increase/(decrease in creditors)	<b>48,870</b>	<b>(32,634)</b>
	<u><u>74,494</u></u>	<u><u>(55,579)</u></u>

## Springboard Opportunity Group

### Notes to the financial statements

#### For the year ended 31 August 2020

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#### 1. Accounting policies

##### a) Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Springboard Opportunity Group meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

##### b) Preparation of the accounts on a going concern basis

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. COVID 19 is a continuing risk, however, bearing in mind the ongoing vaccine rollout, there are currently no material uncertainties about the charity's ability to continue as a going concern.

##### c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have been met, then the legacy is treated as a contingent asset and disclosed if material.

##### d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

##### e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

## Springboard Opportunity Group

### Notes to the financial statements

For the year ended 31 August 2020

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#### 1. Accounting policies (continued)

##### f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Donations required to be retained as capital in accordance with the donor's wishes are accounted for as endowments - permanent or expendable according to the nature of the restriction. Endowments and the subsequent increases and decreases in value are shown in the Statement of Financial Activities as part of those funds.

##### g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

##### h) Allocation of support and governance costs

Expenditure is allocated to particular activities where the cost relates directly to that activity. However, the costs of overall direction and administration of each activity, comprising the governance and support costs of the charity, are apportioned on the following basis which is an estimate, based on staff costs, of the amount attributable to each activity:

Cost of raising funds
Charitable activities

##### i) Tangible fixed assets

Leasehold land and buildings are included at fair value at the date of valuation less any subsequent accumulated depreciation. The charity revalues land and buildings every 5 years. The most recent valuation was carried out at 31 August 2014. Revaluation has been postponed until the property market settles down once the pandemic retreats.

Other fixed assets are included at cost less any subsequent accumulated depreciation, but including any incidental expenses of acquisition.

Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Leasehold buildings (over the remaining life of the lease)	5.55% straight line
Fixtures and fittings	33% straight line

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities.

## Springboard Opportunity Group

### Notes to the financial statements

#### For the year ended 31 August 2020

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#### 1. Accounting policies (continued)

##### j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### k) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

##### l) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

##### m) Pension costs

The charitable company contributes to a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable under the scheme by the charitable company to the fund. The charitable company has no liability under the scheme other than for the payment of those contributions. The contributions made for the accounting period are treated as an expense and were £6,447 (2019 - £4,806).

##### n) Operating leases

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

#### 2. Prior year comparatives

	Restricted £	Unrestricted £	2019 Total £
<b>Income from:</b>			
Donations and legacies	19,143	102,630	121,773
Charitable activities	-	347,522	347,522
Other trading activities	-	28,972	28,972
Other income	-	-	-
Investments	-	796	796
<b>Total income</b>	<b>19,143</b>	<b>479,920</b>	<b>499,063</b>
<b>Expenditure on:</b>			
Raising funds	-	34,896	34,896
Charitable activities	42,898	467,203	510,101
<b>Total expenditure</b>	<b>42,898</b>	<b>502,099</b>	<b>544,997</b>
<b>Net income / (expenditure)</b>	<b>(23,755)</b>	<b>(22,179)</b>	<b>(45,934)</b>

## Springboard Opportunity Group

### Notes to the financial statements

For the year ended 31 August 2020

#### 3. Donations and legacies

	Restricted £	Unrestricted £	2020 Total £	2019 Total £
Donations		65,759	65,759	70,897
Grants:				
James Tudor Foundation	5,393	-	5,393	7,176
Tesco	500	-	500	800
Big Lottery Fund	2,534	-	2,534	5,122
Portishead Nautical Trust	-	-	-	2,000
Garfield Weston	-	10,000	10,000	25,000
Quartet - Chapman Family Fund	2,000	-	2,000	2,000
Quartet - The Mall Fountain Fund	-	-	-	1,000
Elizabeth & Prince Zaiger Trust	-	3,000	3,000	3,000
Elmgrant Trust	-	-	-	400
Medlock Charity Trust	-	-	-	1,000
Weston College	-	-	-	500
Woodroffe Benton Foundation	-	-	-	333
Dame Violet Wills Will Trust	-	-	-	2,000
Co-op	4,370	-	4,370	545
BBC Children in need	11,454	-	11,454	-
Sobell Foundation	5,000	-	5,000	-
Bailey Thomas	-	3,333	3,333	-
The Lyn Foundation	-	500	500	-
Sylvia Adams Charitable Trust	-	3,000	3,000	-
Western Power	300	-	300	-
Bristol Water	500	-	500	-
Jules Thorne	-	1,250	1,250	-
Job Retention Scheme	-	32,757	32,757	-
Total donations and legacies	32,051	119,599	151,650	121,773

#### 4. Income from charitable activities

	Restricted £	Unrestricted £	2020 Total £	2019 Total £
<i>Improving opportunities for children with additional needs:</i>				
Income from statutory bodies for play and education	-	311,478	311,478	272,104
Subscriptions, session fees and membership fees	-	7,378	7,378	13,881
Training	-	13,623	13,623	16,582
Inclusion income	-	30,843	30,843	44,955
	-	363,322	363,322	347,522

Springboard Opportunity Group

Notes to the financial statements

For the year ended 31 August 2020

5. Other trading activities

	Restricted £	Unrestricted £	2020 Total £	2019 Total £
Fundraising events and activities	-	7,300	7,300	28,972
Total income from other trading activities	-	7,300	7,300	28,972

6. Total expenditure

	Raising funds £	Developt. & education services £	Support & governance costs £	2020 Total £	2019 Total £
<b>Direct fundraising costs</b>	403	-	-	403	11,955
<b>Charitable activities</b>					
Staff costs (note 8)		459,163	-	459,163	466,752
Direct costs of development and education	-	8,965	-	8,965	13,008
Property costs	-	19,578	-	19,578	18,998
Office costs	-	10,800	-	10,800	14,318
Corporation tax	-	-	-	-	-
Accountancy and book-keeping	-	-	1,763	1,763	1,355
Depreciation	-	18,611	-	18,611	18,611
	-	517,117	1,763	518,880	533,042
Allocation of support costs	-	1,763	(1,763)	-	-
<b>Total expenditure</b>	<b>403</b>	<b>518,880</b>	<b>-</b>	<b>519,283</b>	<b>544,997</b>

	Restricted £	Unrestricted £	2020 Total £	2019 Total £
Direct fundraising costs		403	403	11,955
Staff costs (note 8)	14,443	444,720	459,163	466,752
Direct costs of development and education	-	(5,359)	8,965	13,008
Property costs	-	19,578	19,578	18,998
Office costs	-	10,800	10,800	14,318
Corporation tax	-	-	-	-
Accountancy and book-keeping	-	1,763	1,763	1,355
Depreciation	18,611	-	18,611	18,611
	47,378	471,905	519,283	544,997

## Springboard Opportunity Group

### Notes to the financial statements

#### For the year ended 31 August 2020

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#### 7. Net movement in funds

This is stated after charging:

	2020 £	2019 £
Depreciation	18,611	18,611
Independent Examiners' remuneration: <ul style="list-style-type: none"><li>▪ Independent examination</li></ul>	<u>1,763</u>	<u>1,355</u>

#### 8. Staff costs and numbers

Staff costs were as follows:

	2020 £	2019 £
Salaries and wages	426,254	426,890
Social security costs	16,305	17,454
Auto-enrolment pension costs	6,447	4,806
Recruitment costs	194	200
DBS checks	1,086	979
Staff expenses and travel	7,213	13,302
Staff training	<u>1,664</u>	<u>3,121</u>
	<u>459,163</u>	<u>466,752</u>

No employee received emoluments over £60,000 during the year (2019: Nil). No remuneration was paid to the Trustees. Trustees' expenses reimbursed amounted to £Nil (2019 - £Nil).

The key management personnel of the charity comprise the Chief Executive Officer and the five managers. The total employee benefits of the key management personnel of the charity were £116,948 (2019 - £147,771).

	2020 No.	2019 No.
Average head count	<u>39</u>	<u>42</u>

#### 9. Taxation

	2020 £	2019 £
Corporation tax	<u>-</u>	<u>-</u>

Springboard Opportunity Group

Notes to the financial statements

For the year ended 31 August 2020

10. Tangible fixed assets

	Leasehold buildings £	Fixtures & fittings £	Total £
<b>Cost or valuation</b>			
At 1 September 2019	335,000	44,620	<b>379,620</b>
Additions	-	-	-
Disposals	-	-	-
At 31 August 2020	<u>335,000</u>	<u>44,620</u>	<u><b>379,620</b></u>
<b>Depreciation</b>			
At 1 September 2019	93,055	44,620	<b>137,675</b>
Charge for the year	18,611	-	<b>18,611</b>
Disposals	-	-	-
At 31 August 2020	<u>111,666</u>	<u>44,620</u>	<u><b>156,286</b></u>
<b>Net book value</b>			
<b>At 31 August 2020</b>	<u><b>223,334</b></u>	<u>-</u>	<u><b>223,334</b></u>
At 31 August 2019	<u>241,945</u>	<u>-</u>	<u>241,945</u>

11. Debtors

	2020 £	2019 £
Trade debtors	217	4,383
Prepayments	<u>4,302</u>	<u>3,575</u>
	<u><b>4,519</b></u>	<u><b>7,958</b></u>

12. Creditors : amounts due within 1 year

	2020 £	2019 £
Trade creditors	2,086	2,133
Other taxation and social security	7,246	5,649
Accruals & deferred income	<u>96,160</u>	<u>48,840</u>
	<u><b>105,492</b></u>	<u><b>56,622</b></u>

## Springboard Opportunity Group

### Notes to the financial statements

#### For the year ended 31 August 2020

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#### 13. Deferred income

	2020 £	2019 £
Deferred income comprises grants received in advance.		
Balance as at 1 September 2019	29,192	55,813
Amount released to income earned from charitable activities	(29,192)	(55,813)
Amount deferred in year	<u>73,427</u>	<u>29,192</u>
Balance as at 31 August 2020	<u><u>73,427</u></u>	<u><u>29,192</u></u>

#### 14. Operating leases

	2020 £	2019 £
The total future minimum lease payments under non-cancellable operating leases are as follows:		
Not later than one year	2,190	2,019
Later than one year and not later than five years	8,760	8,076
Later than five years	<u>15,330</u>	<u>22,209</u>
	<u><u>26,280</u></u>	<u><u>32,304</u></u>

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

	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	223,334	-	223,334
Cash at bank and in hand	8,715	244,251	252,966
Other net current assets/(liabilities)	<u>          </u>	<u>(100,973)</u>	<u>(100,973)</u>
<b>Net assets at 31 August 2020</b>	<u><u>232,049</u></u>	<u><u>143,278</u></u>	<u><u>375,327</u></u>

## Springboard Opportunity Group

### Notes to the financial statements

For the year ended 31 August 2020

#### 16. Movements in funds

	At 1 September 2019 £	Income £	Expenditure £	Transfers between funds £	At 31 August 2020 £
<b>Restricted funds:</b>					
Tesco Covid19 Communities Fund	-	500	(500)	-	-
The National Lottery Community Fund	5,031	2,534	(7,565)	-	-
BBC Children in need	-	11,454	(5,536)	-	5,918
Co-op Local Community Fund	-	4,370	(1,573)	-	2,797
James Tudor Foundation	-	5,393	(5,393)	-	-
Quartet - Chapman Family Fund	400	-	(400)	-	-
Quartet Community Foundation	-	2,000	(2,000)	-	-
Sobell Foundation	-	5,000	(5,000)	-	-
Western Power Distribution	-	300	(300)	-	-
Bristol Water Together for Good	-	500	(500)	-	-
<b>Total restricted funds</b>	<b>5,431</b>	<b>32,051</b>	<b>(28,767)</b>	<b>-</b>	<b>8,715</b>
<b>Fixed asset reserve fund:</b>					
Weston Building	61,390	-	(4,722)	-	56,668
Clevedon Building	180,555	-	(13,889)	-	166,666
	241,945	-	(18,611)	-	223,334
<b>Unrestricted Funds</b>					
General Fund	124,377	490,806	(471,905)	-	143,278
	124,377	490,806	(471,905)	-	143,278
<b>Total funds</b>	<b>371,753</b>	<b>522,857</b>	<b>(519,283)</b>	<b>-</b>	<b>375,327</b>

#### Purposes of restricted funds

Tesco Covid19 Communities Fund - grant for ongoing costs during lockdown  
The National Lottery Community Fund - grant to aid recovery from lockdown  
BBC Children in need - for staffing costs  
Co-op Local Community Fund - for Makaton traing and minibus outings  
James Tudor Foundation - for family support services  
Quartet - Chapman Family Fund - fund Springboard family support group  
Quartet Community Foundation - for Covid19 response  
Sobell Foundation - for staffing costs in South Weston  
Western Power Distribution - for Covid 19 response  
Bristol Water Together for Good - for sensory equipment and associated costs

#### 17. Related party transactions

The trustees of the charity are not aware of any related party transactions in the reporting period.