

Company no. 2844191
Charity no. 1025787

Springboard Opportunity Group
Report and Unaudited Financial Statements
31 August 2021

SPRINGBOARD
OPPORTUNITY GROUP



INCORPORATED IN ENGLAND
REGISTERED OFFICE
100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200

Springboard Opportunity Group

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Springboard Opportunity Trust

Report of the Trustees

For the year ended 31 August 2021

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 2021. 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 8 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.

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.

Springboard Opportunity Group

Report of the Trustees

For the year ended 31 August 2021 (continued)

ACHIEVEMENTS AND PERFORMANCE

Activities to achieve our aims included:

The academic year 2020/21 has been challenging, unique and different but a successful year. It would be fair to say that this past year has been the hardest year for education and early years settings in living memory and the staff have all risen to the challenges with a calmness and kindness that belies any anxieties they may have been feeling.

All four of our settings were full to capacity at the end of the year with a waiting list at each for the following year. In addition, sixty-eight families were receiving Family Support in the community. We were able to offer a summer playscheme for two weeks at Ashcombe and Clevedon.

Our Inclusion Service was closed between January and April 2021 due to covid restrictions to protect staff and children. Once this resumed there was an extensive waiting list for support.

We invested in online accredited courses to ensure our staff participated in high quality CPD to meet statutory requirements during the challenge of covid restrictions. Some of our other significant training included 'Early Years Leadership Programme' for Senior Early Years Practitioners, 'Supervision' training for practitioners and support for children and families with EAL. We continued a project with our partners 'TALK Therapy' to improve our practitioners skills in supporting our children's communication in the playroom.

Springboard continues to work closely with the Local Authority and inter-agency partners. Partnerships with local special schools are continuing to remain strong with regular meetings between senior leaders.

At the end of a very challenging year for charities, Springboard fully utilised all government funding schemes to ensure future viability.

A management review was undertaken following the retirement of one of the joint CEOs which allowed the charity to improve its organisational leadership, clarify the setting manager roles and responsibilities, review staffing costs, ensure financial stability and viability, and ensure opportunities for professional development and succession planning. A full-time, single CEO was appointed and the new management structure commenced in September 2021.

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.

Over our financial year to 31st August 2021 COVID-19 lockdowns and other restrictions continued somewhat to disrupt our operations and lessened our ability to provide services for children, parents and carers.

Due to reduced face to face hours with children, normal funding from Government authorities over the year decreased by £26,391 from £311,478 in 2019-20 to £285,087 in 2020-21. Early Years Provider lockdowns were not as severe as in the previous year and so job retention scheme funding towards furloughed employees' salaries also reduced by £14,834 from £32,757 to £17,923.

Largely due to social distancing rules, most normal face to face fundraising activities could not take place, and so donations by the public were down by £33,906 from £65,759 to £31,853; similarly trading activities income was down by £5,447 from £7,300 to £1,853; income from training services provided to third parties and sundry fees / subscriptions from parents and others fell by a similar amount.

Springboard Opportunity Group

Report of the Trustees

For the year ended 31 August 2021 (continued)

The foregoing reductions were reflected in management accounts losses and were worrying for a time. Ultimately they were more than counterbalanced by an increase of £152,930 in grants received from £53,134 to £206,064, in response to sustained applications from our dedicated staff. Everyone at Springboard is extremely grateful to grant givers for their significantly increased generosity over a period when it was sorely needed. They have enabled our charity to end the year in a state of good financial health when the reverse could so easily have been the case.

Deferred grant income of £69,031 (see Note 13) has been carried forward to fund activities in the current financial year to 31 August 2022.

Due to the large increase in grant income, we were able to retain staff and fund an increase in expenditure of £65,805 compared with 2020 from £519,283 to £585,088. Despite the usual living wage increases and a management restructure, the payroll bill increase was held at 4% (£20,146) thereby enabling the properties and office equipment to be maintained to an acceptable standard, with an additional £22,185 being applied towards direct costs of development and education.

Overall, donors and staff achieved an operating surplus of £23,053 compared with last year's £22,185. After deducting non cash depreciation, we turned in an overall surplus of £4,460 (£3,574 in 2020). Our current assets have increased from £257,485 to £275,748, which very significantly exceeds current liabilities of only £31,671 (having deducted deferred income of £69,031). Seven of the last ten monthly management accounts to 31st December 2021 have shown a surplus. The new Omicron scare gives cause for concern but if it proves to be manageable there is little reason to doubt that Springboard can for the foreseeable future continue to deliver the excellent services for which it is renowned, and perhaps in due course increase their scope.

Our Non Government Grant Funders

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

James Tudor Foundation
Tesco
The National Lottery Community Fund
Portishead Nautical Trust
Garfield Weston Foundation
Quartet Community Foundation
Elizabeth & Prince Zaiger Trust
Co-op Local Community Fund
BBC Children in need
Sobell Foundation
Baily Thomas Charitable Fund
The Lyn Foundation
Sylvia Adams Charitable Trust
Western Power
Bristol Water
Jules Thorne
Henry Smith Charity
Global's Make Some Noise
Morrisons Foundation
St James Place Foundation
Percy Bilton Charity
Avon & Somerset Police Community Trust
ND Community Health Mental Health Grant
CAF Resilience Fund
Edward Gostling Foundation
North Somerset Council C19 - Discretionary Funding
Neighbourly Micro Grant

Springboard Opportunity Group

Report of the Trustees

For the year ended 31 August 2021 (continued)

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 meet 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, for whatever reason, including Covid
- 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 unanticipated future liabilities

The Board has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the Charity should be at least 25% of the annual budget, which equates to 3 months of the resources expended from general funds. At this level the Board feel that they would be able for a period to continue the current activities of the Company in the event of a significant drop in funding. It would 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 2021 the charity had free reserves/unrestricted funds of £165,869. The target of 3 months expenditure is budgeted to be around £151,000. The trustees believe that the free reserves held are reasonable.

Goals for 2021-2023

1. Provide high quality early education for children with a wide range of SEND, investigating and implementing effective intervention strategies.
2. Respond in a timely manner to the changing needs of parents, carers and families.
3. Improve collaborative working with families, partners and the local community
4. Increase our income and involvement from a range of supporters whilst maintaining robust financial procedures.
5. Maintain a strong management framework and effective support for all staff

Our Challenges and Risks 2021-23

1. Recovery from impact of COVID-19 on both service delivery and finances
2. Raising the funds and finding a venue to expand provision to meet the needs of North Somerset children and families

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.

Springboard Opportunity Group

Report of the Trustees

For the year ended 31 August 2021 (continued)

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 who report to the Board at least annually.

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 information and to establish that the charity's independent examiner is aware of that information.

Approved by the Trustees on: **20.3.2022**

and signed on their behalf by

B. 

Springboard Opportunity Group

Reference and administrative details

For the year ended 31 August 2021

Company number 2844191

Charity number 1025787

Registered office and operational address 2a Princes Road
Clevedon
North Somerset
BS21 7SZ

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Elizabeth Manning - Chair
Peter O'Duffy - Treasurer
Diane Scarborough
Linda Shaw - resigned 19/07/21
Hayley Lewis
Don McCallum - resigned 30/03/21
Louise Petersen - resigned 24/11/20
Jenie Eastman - appointed 19/07/21
Chris Roberts - appointed 13/09/21
Anthony Keyworth - appointed 16/11/21

The Trustees of the charity are directors of the company for the purposes of the Charities Act 2013.

Executive officers at 31 August 2021 Ruth Glover and Liz Smith

Principal bankers CAF Bank Ltd

Independent Examiners Burnside
Chartered Accountants
61 Queen Square
Bristol
BS1 4JZ

Springboard Opportunity Group

To the members of

Springboard Opportunity Group

I report to the charity trustees on my examination of the accounts of Springboard Opportunity Group for the year ended 31 August 2021

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:

Springboard Opportunity Group

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 August 2021

	Note	Restricted £	Unrestricted £	2021 Total £	2020 Total £
Income from:					
Donations, grants and legacies	3	171,997	83,213	255,210	151,650
Charitable activities	4	-	332,349	332,349	363,322
Other trading activities	5	-	1,853	1,853	7,300
Other income		-	-	-	-
Investments		-	136	136	585
Total income		<u>171,997</u>	<u>417,551</u>	<u>589,548</u>	<u>522,857</u>
Expenditure on:					
Raising funds			942	942	403
Charitable activities		<u>190,128</u>	<u>394,017</u>	<u>584,146</u>	<u>518,880</u>
Total expenditure	6	<u>190,128</u>	<u>394,960</u>	<u>585,088</u>	<u>519,283</u>
Net income / (expenditure)		(18,131)	22,591	4,460	3,574
Transfers between funds		-	-	-	-
Net movement in funds	7	(18,131)	22,591	4,460	3,574
Reconciliation of funds:					
Total funds brought forward		<u>232,049</u>	<u>143,278</u>	<u>375,327</u>	<u>371,753</u>
Total funds carried forward		<u><u>213,918</u></u>	<u><u>165,869</u></u>	<u><u>379,787</u></u>	<u><u>375,327</u></u>

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

Springboard Opportunity Group

Balance sheet

As at 31 August 2021

	Note	£	2021 £	2020 £
Fixed assets				
Tangible assets	10		<u>204,741</u>	<u>223,334</u>
Current assets				
Debtors	11	6,854		4,519
Cash at bank and in hand		<u>268,894</u>		<u>252,966</u>
		275,748		257,485
Liabilities				
Creditors: amounts falling due within 1 year	12	<u>(100,702)</u>		<u>(105,492)</u>
Net current assets			<u>175,047</u>	<u>151,993</u>
Net assets	15		<u>379,788</u>	<u>375,327</u>
The funds of the charity:	16			
Restricted funds			9,177	8,715
Fixed asset reserves fund			204,741	223,334
Unrestricted funds			165,869	143,278
Total charity funds			<u>379,788</u>	<u>375,327</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 surplus 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:

and signed on their behalf by

Beth Manning - Chair

Company No.2844191

Springboard Opportunity Group

Cash flow statement

For the year ended 31 August 2021

	2021	2020
	£	£
<u>Reconciliation of net income/(expenditure) to net cash flow from operating activities</u>		
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	4,460	3,574
<i>Adjustments for:</i>		
Depreciation charges	18,593	18,611
(Increase)/decrease in debtors	(2,336)	3,439
Increase/(decrease in creditors)	(4,791)	48,870
	<u>15,927</u>	<u>74,494</u>
Cash used in operating activities	15,927	74,494
Tax Paid	-	-
<i>Cash flows from investing activities:</i>		
Proceeds from the sale of fixed assets	-	-
	<u>15,927</u>	<u>74,494</u>
Increase/(decrease) in cash and cash equivalents	15,927	74,494
Cash and cash equivalents at beginning of year	252,966	178,472
Cash and cash equivalents at end of year	<u>268,894</u>	<u>252,966</u>

Springboard Opportunity Group

Notes to the financial statements

For the year ended 31 August 2021

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. There are no material known 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 2021

5. Other trading activities

	Restricted £	Unrestricted £	2021 Total £	2020 Total £
Fundraising events and activities	-	1,854	1,854	7,300
Total income from other trading activities	-	1,854	1,854	7,300

6. Total expenditure

	Raising funds £	Developt. & education services £	Support & governance costs £	2021 Total £	2020 Total £
Direct fundraising costs	942	-	-	942	403
Charitable activities					
Staff costs (note 8)		479,309	-	479,309	459,163
Direct costs of development and education	-	31,150	-	31,150	8,965
Property costs	-	37,689	-	37,689	19,578
Office costs	-	15,497	-	15,497	10,800
Corporation tax	-	-	-	-	-
Accountancy and book-keeping	-	-	1,907	1,907	1,763
Depreciation	-	18,593	-	18,593	18,611
	-	582,239	1,907	584,146	518,880
Allocation of support costs	-	1,907	(1,907)	-	-
Total expenditure	942	584,146	-	585,088	519,283

		Restricted £	Unrestricted £	2021 Total £	2020 Total £
Direct fundraising costs			942	942	403
Staff costs (note 8)	See SOFA	134,517	344,792	479,309	459,163
Direct costs of development and education	(37,018	(5,868)	31,150	8,965
Property costs	(-	37,689	37,689	19,578
Office costs		-	15,497	15,497	10,800
Corporation tax		-	-	-	-
Accountancy and book-keeping		-	1,475	1,475	1,763
Depreciation		18,593	-	18,593	18,611
		190,128	394,528	584,656	519,283

Springboard Opportunity Group

Notes to the financial statements

For the year ended 31 August 2021

7. Net movement in funds

This is stated after charging:

	2021 £	2020 £
Depreciation	18,593	18,611
Independent Examiners' remuneration: ▪ Independent examination	<u>1,475</u>	<u>1,763</u>

8. Staff costs and numbers

Staff costs were as follows:

	2021 £	2020 £
Salaries and wages	442,717	426,254
Social security costs	18,254	16,305
Auto-enrolment pension costs	6,479	6,447
Recruitment costs	187	194
DBS checks	1,069	1,086
Staff expenses and travel	7,393	7,213
Staff training	<u>3,211</u>	<u>1,664</u>
	<u>479,309</u>	<u>459,163</u>

No employee received emoluments over £60,000 during the year (2020: Nil). No remuneration was paid to the Trustees. Trustees' expenses reimbursed amounted to £Nil (2020 - £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 £147,255 (2020 - £116,948).

	2021 No.	2020 No.
Average head count	<u>39</u>	<u>39</u>

9. Taxation

	2021 £	2020 £
Corporation tax	<u>-</u>	<u>-</u>

Springboard Opportunity Group

Notes to the financial statements

For the year ended 31 August 2021

10. Tangible fixed assets

	Leasehold buildings £	Fixtures & fittings £	Total £
Cost or valuation			
At 1 September 2020	335,000	44,620	379,620
Additions	-	-	-
Disposals	-	-	-
At 31 August 2021	<u>335,000</u>	<u>44,620</u>	<u>379,620</u>
Depreciation			
At 1 September 2020	111,666	44,620	156,286
Charge for the year	18,593	-	18,593
Disposals	-	-	-
At 31 August 2021	<u>130,259</u>	<u>44,620</u>	<u>174,879</u>
Net book value			
At 31 August 2021	<u>204,741</u>	<u>-</u>	<u>204,741</u>
At 31 August 2020	<u><u>223,334</u></u>	<u><u>-</u></u>	<u><u>223,334</u></u>

11. Debtors

	2021 £	2020 £
+ Trade debtors	1,590	217
Prepayments	<u>5,264</u>	<u>4,302</u>
	<u>6,854</u>	<u>4,519</u>

12. Creditors : amounts due within 1 year

	2021 £	2020 £
Trade creditors	344	2,086
Other taxation and social security	7,665	7,246
Accruals & deferred income	<u>92,693</u>	<u>96,160</u>
	<u>100,702</u>	<u>105,492</u>

Springboard Opportunity Group

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For the year ended 31 August 2021

13. Deferred income

	2021 £	2020 £
Deferred income comprises grants received in advance.		
Opening unexpended balance as at 1 September 2020 (2019)	73,427	29,192
Grant amounts received	241,003	
Amounts released to expend on charitable activities	(245,399)	(29,192)
Net Amount deferred in year	<u>73,427</u>	<u>73,427</u>
Balance as at 31 August 2021 (2020)	<u><u>69,031</u></u>	<u><u>73,427</u></u>

14. Operating leases

	2021 £	2020 £
The total future minimum lease payments under non-cancellable operating leases are as follows:		
Not later than one year	2,641	2,190
Later than one year and not later than five years	11,993	8,760
Later than five years	<u>14,121</u>	<u>15,330</u>
	<u><u>28,755</u></u>	<u><u>26,280</u></u>

15. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	204,741	-	204,741
Cash at bank and in hand	9,177	259,717	268,894
Other net current assets/(liabilities)		<u>(93,848)</u>	<u>(93,848)</u>
Net assets at 31 August 2021	<u><u>213,918</u></u>	<u><u>165,869</u></u>	<u><u>379,788</u></u>

Springboard Opportunity Group

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For the year ended 31 August 2021

16 Movements in funds

	Balance At 1 September 2020 £	Income £	Expenditure £	Transfers between funds At 31 August 2021 £	Balance At 31 August 2021 £
Restricted grant funds:					
Quartet Foundation Coronavirus Recovery & Stabilisation Programme		10,000	(10,000)	-	-
Quartet Foundation Coronavirus Response Fund		3,000	(3,000)	-	-
BBC Children in Need	5,918	5,047	(10,965)	-	-
Co-op Local Community Fund	2,797	5,580	(3,951)	-	4,426
Sobell Foundation		10,000	(10,000)	-	-
Global's Make Some Noise		47,404	(42,653)	-	4,751
The National Lottery Community Fund		3,802	(3,802)	-	-
Henry Smith Charity		41,667	(41,667)	-	-
Morrisons Foundation		5,000	(5,000)	-	-
St James Place Foundation		2,500	(2,500)	-	-
Percy Bilton Charity		500	(500)	-	-
Avon & Somerset Police Community Trust		1,000	(1,000)	-	-
ND Community Mental Health Grant		5,667	(5,667)	-	-
Tesco Bags of Help		1,000	(1,000)	-	-
CAF Resilience Fund		23,330	(23,330)	-	-
Portishead Nautical Trust		1,500	(1,500)	-	-
Edward Gostling Foundation		5,000	(5,000)	-	-
Totals	8,715	171,997	(171,535)	-	9,177
Fixed asset restricted fund:					
Weston Building less depreciation	56,668	-	(4,718)	-	51,950
Clevedon Building less depreciation	166,666	-	(13,875)	-	152,791
Totals	223,334	-	(18,593)	-	204,741
Unrestricted Funds					
General Fund	143,278	417,551	(394,960)	-	165,869
	143,278	417,551	(394,960)	-	165,869
Total funds	375,327	589,548	(585,088)	-	379,787

Purposes of restricted funds

Quartet Community Foundation - towards staffing costs
 Quartet Community Foundation - C19 response funding including remote family support and contribution to increased costs
 BBC Children in Need - holiday playschemes
 Co-op Local Community Fund - minibus trips and healthy snacks
 Sobell Foundation - towards running costs of Springboard South Weston
 Global's Make Some Noise - towards speech therapy, staff training and senior practitioner salary
 The National Lottery Community Fund - towards bank staff salaries
 Henry Smith Charity - towards running costs with specific exceptions
 Morrisons Foundation - towards Clevedon playroom flooring
 St James Place Foundation - towards Clevedon playroom flooring
 Percy Bilton Charity - towards Clevedon playroom flooring
 Avon & Somerset Police Community Trust - towards adaptations for Covid 19
 ND Community Mental Health Grant - enhanced family support
 Tesco Bags of Help - improvements to the Weston garden
 CAF Resilience Fund - towards salaries of senior practitioners
 Portishead Nautical Trust - towards funding "SPARCS" (Supporting Parents Around Routines and Communications Skills) course for parents
 Edward Gostling Foundation - towards bank staff salaries

17. Related party transactions

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