

SPRINGBOARD SUNDERLAND TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JULY 2024

SPRINGBOARD SUNDERLAND TRUST

INDEX

YEAR ENDED 31 JULY 2024

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SPRINGBOARD SUNDERLAND TRUST

LEGAL AND ADMINISTRATIVE DETAILS

YEAR ENDED 31 JULY 2024

Registered Charity Name
Springboard Sunderland Trust

Registration Numbers
Charity Number 519650
Company Number 02121694

Trustees
Jonathan Nicholson
John Colin Wilson
Denise Wilson
Graham Burt
(Trustees are also the directors for the purposes of company law)

Principal Staff/Secretary
Stephen George Reay

Key Management Personnel
Lisa Gregory – Head of Finance
Janine Doughty – Head of Performance
Stephen George Reay – Chief Executive Officer
Allen Hall – Training Manager (North) (Resigned July 2024)
Leanne Green – Training Manager (South)
Keith Miller – ICT Manager
Andrea Whincop – Head of Training
Chrissie Watson – Quality Assurance Manager (Appointed 01/05/2024)

Registered Office
The Alec Dickson Centre
Rivergreen Industry Centre
Pallion
Sunderland
SR4 6AD

Auditors
Torgersens
East Suite, Ground Floor
Avalon House
St Catherine's Court
Sunderland
SR5 3XJ

Bankers
Barclays Bank Plc
Sunderland City Branch
Fawcett Street
Sunderland
SR1 1RS

SPRINGBOARD SUNDERLAND TRUST

TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)

YEAR ENDED 31 JULY 2024

Trustees Report 2023 - 2024

The Trustees, who are also directors for company law purposes, submit their annual report and the financial statements of Springboard Sunderland Trust for the year ended 31st July 2024. Reference and administrative information set out on page 1 forms part of this report. The Trustees confirm that the annual report and financial statements of the Company comply with current statutory requirements, the requirements of the Company's governing document and 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 (FRS102) (effective 1 January 2019).

Structure, Governance and Management

The organisation is a charitable company limited by guarantee, incorporated on 9th April 1987 and registered as a charity on 21st December 1987.

The Trust was established under a memorandum of association which established the objects and powers of the charitable company and is governed by its articles of association last updated on 31 July 2014.

The Trust has established risk management procedures which involve identifying and monitoring risk and taking appropriate action where necessary. The board believes that appropriate systems are in place to mitigate the major risks to which the company is exposed.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Recruitment and appointment of trustees

Trustees are appointed at a Trustees meeting. Prior to inviting nominees, the Chair and Chief Executive Officer review the experience and skills base of the nominated trustees. On appointment, each trustee received a full briefing and induction on the activities of the Trust.

The trustees of the charitable company (the Trust) are its directors for the purposes of company law. The trustees and officers serving during the year and since the year end were as follows:

Jonathan Nicholson
John Colin Wilson
Denise Wilson
Graham Burt
Steve George Reay - Secretary

Objectives and Activities

The Trust's primary aim is to support the development of sustainable communities, where people have the skills they need for work and life.

The main strategic objectives of the Trust for the period were:

- Ensure the long term sustainability of Springboard
- Monitor performance to enable continuous improvement
- Deliver the current range of services and expand our activities
- Grow the business

SPRINGBOARD SUNDERLAND TRUST

TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)

YEAR ENDED 31 JULY 2024

Pay policy for key management personnel

The Trustees of Springboard and the senior management team comprise the key management personnel of the Trust in charge of directing and controlling, running and operating the Trust on a day to day basis. Trustees give their time freely and no one received remuneration in the year in their role as trustee.

Salary levels of the senior management team are reviewed annually by the Trustees based on sector benchmarking.

No member of staff received emoluments above £60,000 in this year.

Related Parties

Springboard and Sunderland RCA Football Club are related parties during the year. Colin Wilson is a member of RCA management committee and is a Trustee of Springboard Sunderland Trust for the year ended 31 July 2024. Springboard Sunderland Trust and North East Learning Provider Network were related parties during the year. Denise Wilson is a Trustee of North East Learning Provider Network and a Trustee of Springboard Sunderland Trust for the year ended 31 July 2024. Steve George Reay is Chair of the North East Learning Provider Network as well as Secretary and Chief Executive Officer of Springboard Sunderland Trust for the year ended 31 July 2024.

Introduction

The organisation is managed by a Chief Executive and three Heads of Departments responsible for Operations, Performance and Finance. Each department had its own strategic objectives which linked to the Trust's overall strategic plan.

In this financial year to 31 July 2024, 442 people were active on mainstream programmes including 408 Study Programme learners and 34 Apprentices. The Covid Pandemic continues to have a bearing on young people's approach to pre 16 education and their approach to post 16 learning, specifically those with additional needs and those seeking apprenticeships, a recorded year-on-year growth in isolation, increased anxiety and a rise SEMH needs all contributed to difficulties in recruiting and retaining young people on our foundation study programmes and apprenticeships.

Local Authority funded programmes supporting residents in community settings continued to see a large rate of engagement and have once again been subject to contract extensions as a result of their successful impact. A programme to support adults in digital skills engaged over 400 clients and our welfare benefit advice project supported over 200 clients.

We saw additional growth in new funded programmes cementing our position in the community, supporting those most in need, with the launch of two separate 'Clean It Green It' projects in both the city and Coalfields, and a separately funded environmental projects in partnership with community stakeholders in the Coalfields.

Strategic Report

The overall income of the Trust for the year was £3,215,933. This is an increase of £453,014 on the last financial year. Total expenditure is £3,030,583, an increase of £116,386 on the last financial year. An operating surplus of £185,350 is recorded.

At the year end the overall fund balance of the Trust stood at £800,837, represented in a large part by freehold properties owned by us and used to further our activities. The long term strategy of Springboard in terms of property and resource management in areas of development has proved again to be effective and sustainable.

SPRINGBOARD SUNDERLAND TRUST

TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)

YEAR ENDED 31 JULY 2024

Achievements and Performance

Springboard continued to be one of the North East's leading training, employment and community development organisations.

Despite the ongoing challenges of the ongoing impact from the Coronavirus lockdown on our young people who were then secondary school students, a number of indicators showed improvement in the year 23/24 from 22/23 including:

- Achievement of full contract value 16-19 study programme
- 16-19 study programme achievement rose by 3.2%
- 16-19 study programme retention rate rose by 2.6%
- 16-19 study programme pass rate rose by 1.4%
- Apprenticeship achievement rose by 33.8%
- Apprenticeship retention rate rose by 33.8%

Staffing

The organisations succession process of aligning operations staff saw a reduction in staff responsible for supervision and increase in learner support and delivery. This structure is now well bedded within the key areas of SEND, Maths and English, Practical Skills, Foundation Skills and Health and Social Care. One Training Manager has strategic responsibility for four Team leaders reporting directly to the Head of Training.

Staff numbers in 2023/2024 averaged 85 including, part time and zero-hour staff members, apprentices and individuals employed through the Governments Kick Start scheme. Up from an average of 81 in 22/23, this was due to an escalation in critical learner support staff to address increases in learner needs.

Principal risks and uncertainties

Principal risks and uncertainties over this period continue to include the ongoing impact of the Coronavirus pandemic on young people's approach to education and employment. Changes to legislation, the upcoming introduction of Skills England, a proposed move to dissolve the ESFA and transfer all functions to the DfE, and local government restructuring due to the upcoming North East Devolution, all present uncertainties

A large reduction in the number of lower-level apprenticeships, such as those sought by Springboard learners, and the introduction of fees for employers and 'off the job' requirements continue to result in a reduction in the number of apprenticeships undertaken, in line with national results. The ongoing reform of qualifications at Level 2 and Level 3 will continue until 2025 and will continue to impact the programme offer.

Employer's reluctance to invest in staff development continues to impact Apprenticeship uptake with a reduction in new starts mirroring the national picture. Nationally apprenticeships have seen a decline to around 50% of pre-Covid numbers, this is reflected regionally with Springboards performance in the market.

A reduction in the number of vocational areas in Study Programme and Apprenticeships offered, consolidating our offer to meet the needs of our cohorts, and an increase in critical learner support staff, had a financial impact on performance but resulted in a significant increase in quality and outcomes for our most challenging learners.

As a charity the economic environment within which we operate is very important. Given our mission to work in developing sustainable communities, it often means working in areas of high social deprivation. The UK Shared Prosperity Fund has been replaced by the North East Combined Authority Adult Skills Fund. The Charities UKSPF contracts fulfilled and a subsequent successful bid to NECA for Adult Skills

SPRINGBOARD SUNDERLAND TRUST

TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)

YEAR ENDED 31 JULY 2024

Funding resulted in a 12 month contract providing community support, education and training to those most in need. Due to its initial success this contract has now been extended for another 15 months. The areas that have been hit hardest by continued austerity and local authority funding cuts, reducing opportunities for community support programmes, have now been supported through new forms of devolved funding.

Post year end there was a cyber attack in January 2025. The Charity Commission were supplied with an immediate report and relevant information but did not consider it a serious incident following the investigation by ICO and the National Cyber Crime Team, despite the impact on our income and performance in the 2024/25 year.

Future plans

The organisation completed an alignment of staffing along three strategic departments of Training Operations, Performance and Finance. A reduction from two Training Managers to one has created a new Quality Assurance manager role with oversight for quality across all delivery areas and funding streams, this has resulted in a significant increase in monitoring and achievement of outcomes. The Training, and Quality Assurance Managers report to the Head of Training. An increase in the number of young people with SEN needs, and our commissioned SEND (Special educational needs and disabilities) contract continues to provide Local Authority with critical support to the development of specialist provision across the region. We have seen a substantial increase in young people entering education with additional needs, both registered and self-identified. 100% of our 16-19 learners were from disadvantaged backgrounds. As a response we increased staff numbers to provide critical learner support which had a financial impact but increased retention and learner success.

Alternative Education placements for pre 16 students are increasing and discussions with 2 local authorities are underway, a standalone provision will be provided to secondary schools across the city to meet the growing need to reduce pre 16 non attenders, supporting temporarily and permanently excluded student. This is a primary focus for Springboards development.

Futures Social Enterprise and the A-Spire Bistro have proven extremely popular. Futures Social Enterprise continues to act as a seamless progression route for high need Durham Works Futures participants and remains an area for growth over the next 12 months. The A-Spire Bistro has built on the success of this model utilizing existing resources to offer bespoke independent living and tailored Hospitality and Catering training for a range of abilities. This project provides additional education, training and support opportunities for learners with SEND and has increased external engagement with partner institutions. As part of the Aspire Bistro's service we provide free breakfast items and reduced meals and drinks to disadvantaged learners.

Further development in our VLE (Virtual Learning environment) education platforms continue to provide blended delivery to support our learners where appropriate, and are part of the wider strategic plan to offer increased online learning to adults as part of UKSPF and North East Mayoral Combined Authority funding streams following devolution.

An expansion of the Health and Social Care and Construction 16-19 Study Programme offer has seen both programmes operating at capacity in response to the demand for increased training and employment opportunities within Sunderland and South Tyneside. Partnerships with national employers in Construction and Health and Social Care have resulted in training programmes with co designed curriculums to meet the specific needs of the labour markets emerging trends and expansion in green skills jobs. This responsive curriculum development model continues to grow with new employers to ensure best use of the range of high-quality facilities owned by Springboard. Working with Local Authorities in East Durham and Teesside new projects are now planned for our facilities in these areas to meet demand.

Foundation Engineering is planned for a 2025 launch to meet the training and employment need of the IAMP and Dogger Bank Windfarm, research and partnership work with stakeholders have resulted in a coproduced programme, and this is seen as significant development in Springboards offer.

SPRINGBOARD SUNDERLAND TRUST

TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)

YEAR ENDED 31 JULY 2024

The management of the subcontracted provision continues to improve high standards of integrity and quality applying to all of Springboard's learners across the region. A reduction in the number of subcontractors and increased internal performance has resulted in our 16-19 contract being fulfilled in its entirety. Additional future plans include working with our local authorities, planning the upcoming NECA Adult Skills Fund delivery for 2024/25 following LA7 Devolution, a re-introduction of adult skills training in Health and Social Care and Construction will compliment Springboards offer and meet current and emerging employment needs.

Reserves Policy

The Trustees consider that the ideal level of reserves as at 31st July 2024 would be £750k. This has been set as 3 months core costs expenditure. The actual level of free reserves as at 31 July 2024 is a deficit of £367,975 and the trustees have put cost saving plans in place during the year to increase reserves.

Going Concern

There are no material uncertainties in respect of the charity's ability to continue as a going concern. The Trust prepared forecasts for the period to July 2026. The Trust notes the net current liability position at 31 July 2024 of £373,497. The trust continues to review surplus estate in order to realise cash and help reduce the net current liabilities. Department for Education Study Programme core funding allocation for 25/26 has increased 22% since 23/24 with a 16.6% increase in the last academic year.

A new Local Authority Commissioned Contract for Alternative Education 25/26 has resulted in a significant increase in income from £11,000 in 23/24 to over £700,000 for 25/26. This will be subject to further growth in year as need increases across the region.

The North East Combined Adult Skills Funding contract has received an extension of 16 months securing an additional £293,591 and ensuring delivery until at least 31 July 2026.

There has been an increase in Nursery income from 23/24 to 25/26 as a result of the expansion of the government funded childcare schemes. Grant funding has increased by 72%. This significant income growth secures the viability of nursery provision as a going concern.

The trustees believe that the Trust is well placed to manage its risks successfully and thus have adopted the going concern basis of accounting.

Statement of Trustees Responsibilities

The trustees (who are also directors of Springboard Sunderland Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company Law requires directors 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 of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in 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; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

SPRINGBOARD SUNDERLAND TRUST

TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)

YEAR ENDED 31 JULY 2024

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enables 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

There is no relevant audit information of which the charitable company's auditors are unaware, and the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

And signed on their behalf:



G. Burt

Date: 08/08/2025

SPRINGBOARD SUNDERLAND TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPRINGBOARD SUNDERLAND TRUST

YEAR ENDED 31 JULY 2024

Opinion

We have audited the financial statements of Springboard Sunderland Trust (the 'charity') for the year ended 31 July 2024 which comprise the statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 July 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and 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 charitable 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained in the annual report. 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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

SPRINGBOARD SUNDERLAND TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPRINGBOARD SUNDERLAND TRUST

YEAR ENDED 31 JULY 2024

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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:

SPRINGBOARD SUNDERLAND TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPRINGBOARD SUNDERLAND TRUST

YEAR ENDED 31 JULY 2024

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit with regards to fraud are to design tailored and specific audit procedures to enable us to gather sufficient audit evidence. These tests are proportionate and appropriate to the charitable company in terms of assessed risk level and the nature of the entity's activities. However, the primary responsibility for the prevention and detection of fraud rests with those charged with governance.

- We obtained an understanding of the legal and regulatory requirements which applied to the charitable company, which we deemed to be the Companies Act 2006, and Statement of Recommended Practice to charities, the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS102)).
- We obtained an understanding of how the charitable company had complied with these regulations by reviewing their treatment of transactions, reviewing minutes of meetings and discussing compliance with trustees and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and identified that income from ESFA for education and apprenticeships and grants is most susceptible to fraud or error. We designed our audit work to test the controls in place regarding the processing of these transactions and how these controls are capable of preventing or detecting fraud or error. Post year end there was a cyber breach impacting the availability of information relating to year ended 31st July 2024 resulting in extended audit testing.
- Our audit procedures gathered evidence to support the claims of the trustees whilst maintaining professional scepticism to allow us to draw our own conclusion on the matter.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

SPRINGBOARD SUNDERLAND TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPRINGBOARD SUNDERLAND TRUST

YEAR ENDED 31 JULY 2024

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the 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.



Alison Henshaw FCCA
(Statutory Auditor)
For and on behalf of
TORGERSENS
Chartered Accountants
& Statutory Auditor

East Suite, Ground Floor
Avalon House
St Catherine's Court
Sunderland
SR5 3XJ

Date: 08/08/25

SPRINGBOARD SUNDERLAND TRUST

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 JULY 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Income:					
Donations and legacies	2	2,880	-	2,880	10,781
Charitable activities	3	2,930,568	275,082	3,205,650	2,751,054
Investment income	4	7,403	-	7,403	1,084
Total incoming resources		<u>2,940,851</u>	<u>275,082</u>	<u>3,215,933</u>	<u>2,762,919</u>
Expenditure:					
Charitable activities	5	3,051,022	205,242	3,256,264	2,914,197
(Profit)/Loss on sale of fixed asset	6	(225,681)	-	(225,681)	-
Total expenditure		<u>2,825,341</u>	<u>205,242</u>	<u>3,030,583</u>	<u>2,914,197</u>
Net income/(expenditure)		<u>115,510</u>	<u>69,840</u>	<u>185,350</u>	<u>(151,278)</u>
Net movement in funds		115,510	69,840	185,350	(151,278)
Transfer between funds		-	-	-	-
Reconciliation of funds					
Total funds brought forward		615,487	-	615,487	766,765
Total funds carried forward		<u>730,997</u>	<u>69,840</u>	<u>800,837</u>	<u>615,487</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 15 to 25 form part of these financial statements

SPRINGBOARD SUNDERLAND TRUST

STATEMENT OF FINANCIAL POSITION

YEAR ENDED 31 JULY 2024

	Note	2024 £	2023 £
Fixed Assets			
Tangible fixed assets	9	1,497,390	1,571,403
Current assets			
Debtors	10	316,146	206,148
Assets in the course of disposal		-	24,319
Cash at bank and in hand		549,017	347,248
		<u>865,163</u>	<u>577,715</u>
Liabilities			
Creditors: amounts falling due within one year	11	(1,238,660)	(1,134,057)
Net current liabilities		<u>(373,497)</u>	<u>(556,342)</u>
Total assets less current liabilities		1,123,893	1,015,061
Creditors: amounts falling due after more than one year	12	(323,056)	(399,574)
Net assets		<u>800,837</u>	<u>615,487</u>
Funds			
Unrestricted funds			
Designated funds	14/15	1,098,972	1,125,099
General funds	14/15	(367,975)	(509,612)
		<u>730,997</u>	<u>615,487</u>
Restricted funds	14/15	69,840	-
Total Charity Funds		<u>800,837</u>	<u>615,487</u>

The trustees acknowledge their responsibilities for: (i) ensuring that the charitable company keeps proper 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 charitable company as at the end of the financial year and of its incoming resources and application of resources, including its surplus or deficit for the financial year in accordance with the requirements of section 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

These financial statements were approved by the trustees on 08/08/2025 and are signed on their behalf by:



G. Burt

Company number 02121694

The notes on pages 15 to 25 form part of these financial statements

SPRINGBOARD SUNDERLAND TRUST

STATEMENT OF CASH FLOWS

YEAR ENDED 31 JULY 2024

	Note	2024 £	2023 £
Net cash flows from operating activities	19	34,440	251,068
Cash Flows from Investing Activities			
Interest received		7,403	1,084
Interest paid		(17,864)	(15,074)
Payments to acquire tangible fixed assets		-	(36,099)
Proceeds from sale of tangible fixed assets		250,000	-
Net Cash Used in Investing Activities		239,539	(50,089)
Taxation		239,539	(50,089)
Cash Flows from Financing Activities			
Repayment of bank loans		(72,210)	(74,935)
Net Cash (used in) Financing Activities		(72,210)	(74,935)
Change in Cash and Cash Equivalents in the Reporting Period		201,769	126,044
Cash and Cash Equivalents at the Beginning of the Year		347,248	221,204
Cash and Cash Equivalents at the End of the Year		549,017	347,248

The notes on pages 15 to 25 form part of these financial statements

SPRINGBOARD SUNDERLAND TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2024

1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

Basis of Accounting

Springboard Sunderland Trust is a charitable company, limited by guarantee, registered in England. The address of the charity's registered office and principal place of business is The Alec Dickson Centre, Rivergreen Industry Centre, Pallion, Sunderland SR4 6AD.

Springboard Sunderland Trust meets the definition of a public benefit entity under FRS 102. The charity exists for the benefit of the public through the provision of training and education to young people and adults.

These financial statements have been prepared in accordance with the Charities SORP (FRS102) "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) (effective 1 January 2019), and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost of transaction value and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" effective at 1 January 2019 (Charities SORP (FRS 102)) and the Companies Act 2006.

The financial statements are presented in sterling which is also the functional currency of the Charity. The monetary amounts in these financial statements are rounded to the nearest £, except where otherwise indicated.

Going concern

The charity had total funds of £800,837 as at 31 July 2024 (increase of £185,350 from July 2023).

The cash flow forecasts have been updated to factor in the expected level of income and expenditure to confirm that the charity has sufficient cash for the organisation to continue for at least 12 months from the date these financial statements are signed.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements. The trustees do not consider that there are any material uncertainties to impact the charity's ability to continue as a going concern.

Income

Voluntary income is received by way of donations and gifts and is included in full in the statement of financial activities when receivable. Income from the sale of goods and services is recognised in the financial statements during the year in which the service is carried out and therefore entitlement is earned.

Revenue and government grants are credited to the statement of financial activities when receivable.

Where unconditional entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the incoming resources are recognised when there is sufficient evidence that conditions will be met. Where there is uncertainty as to whether the charity can meet such conditions the incoming resource is deferred.

SPRINGBOARD SUNDERLAND TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2024

Contract income is recognised in the financial statements to the extent that entitlement has been earned at the year end through completion of the contract. Income from the sale of other goods and services is recognised in the period in which the goods or service is provided to the customer.

Investment income is included in the Statement of Financial Activities on a receivable basis.

Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the general charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Resources expended are allocated to the particular activity where the cost relates directly to that activity. As the charitable company only carried out one activity during the year, support costs have not been separately analysed.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

Subcontractors costs represents Education & Skills Funding Agency (ESFA) income earned by subcontractors, where the contract with the ESFA is with Springboard Sunderland Trust. This expenditure is recognised as a lower of the profile amount payable per the contract between the charity and the partner and the actual income earned by the partners during the period, less a management fee.

Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. Freehold land is not depreciated. The depreciation rates in use are as follows:

Freehold and long leasehold property	2% straight line
Office furniture and fittings	33.3% straight line
Computer equipment	33.3% straight line
Motor vehicles	33.3% straight line

Items of equipment are capitalised where the purchase price exceeds £2,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment of circumstances indicate their carrying value may exceed their net realisable value and value in use.

SPRINGBOARD SUNDERLAND TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2024

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.

Pensions

The Trust operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charitable company. The amount charged to the statement of financial activities is the contributions payable in the year. Differences between contributions payable in the year and actually paid are shown as either prepayments or other creditors.

Agency income

The Trust acts as a agent in the administering of 16-19 Bursary Funds and free meals from the ESFA. Related payments received from the ESFA and subsequent disbursements to students are excluded from the statement of financial activities to the extent that the Trust does not have a beneficial interest in the individual transactions. The allowance of 5% as a contribution to administration costs is however recognised in the statement of financial activities. Where funds have not been fully applied in the year then an amount will be included as amounts due to the ESFA.

In addition, the Trust acts as an agent in the administering of Apprenticeship Grants for Employers Funds from the ESFA. Related payments received from the ESFA and subsequent disbursements to employers are excluded from the statement of financial activities to the extent that the Trust does not have a beneficial interest in the individual transactions.

Financial instruments

The charity has elected to apply the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instruments Issues" of FRS 102, in full to all of its financial instruments.

All of the charities financial assets and financial liabilities qualify as basic financial instruments. Basic Financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Financial assets: Trade and other debtors

Trade and other debtors which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amount settled and any impairment losses.

A provision for impairment of trade debtors is established when there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in profit or loss for the excess of the carrying value of the trade debtor over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in profit or loss.

Financial liabilities: Trade and other creditors

Trade and other creditors (including accruals) payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

SPRINGBOARD SUNDERLAND TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2024

Critical accounting estimates and areas of judgement

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.

Recoverability of debtors

Debtors are reviewed on a line by line basis by the Trust annually. Provisions are made as appropriate following this review.

2. Voluntary income – donations

	Restricted	Unrestricted	Total	Total
	£	£	2024	2023
	£	£	£	£
Donations	<u>-</u>	<u>2,880</u>	<u>2,880</u>	<u>10,781</u>

Income from donations in 2023 was unrestricted.

3. Charitable activities

	Restricted	Unrestricted	Total	Total
	£	£	2024	2023
	£	£	£	£
Education & Skills Funding Agency	-	2,498,145	2,498,145	2,067,227
Revenue from nursery, Bistro and Upstream	-	213,975	213,975	174,659
City of Sunderland – Nursery Grants	69,840	211,263	281,103	129,018
City of Sunderland – Other Grants	49,086	-	49,086	66,726
City of Sunderland – High Needs Element 3	-	-	-	85,641
City of Sunderland – Hetton SIB	74,443	1,784	76,227	133,292
Other income	-	5,401	5,401	6,534
Other grants	81,713	-	81,713	87,957
Total	<u>275,082</u>	<u>2,930,568</u>	<u>3,205,650</u>	<u>2,751,054</u>

Income from charitable activities in 2023 was made up of unrestricted funds of £2,519,579 and restricted funds of £231,475.

4. Investment income

	2024	2023
	£	£
Cash investments held in the UK	<u>7,403</u>	<u>1,084</u>

Investment income in 2024 and 2023 was unrestricted.

SPRINGBOARD SUNDERLAND TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2024

5. Total resources expended	Restricted £	Unrestricted £	2024 £	2023 £
Staff costs (Note 7)	194,336	1,690,454	1,884,790	1,742,176
Secondment and Assessors (agency costs)	180	17,504	17,684	23,045
Trainee allowances	-	55,882	55,882	42,799
Vulnerable and Other Bursaries	-	-	-	-
Premises costs	4,014	321,573	325,587	293,393
Travel and subsistence	3,708	40,557	44,265	36,299
Training costs and staff training	2,758	52,115	54,873	50,471
Health & Safety	-	37,856	37,856	41,714
Materials and equipment	246	139,074	139,320	157,377
Professional services	-	72,210	72,210	71,397
Interest payable	-	17,864	17,864	15,074
Irrecoverable VAT	-	65,860	65,860	60,725
Sub-contractor costs	-	402,750	402,750	245,640
Marketing	-	19,498	19,498	26,025
Depreciation	-	74,013	74,013	77,786
Other	-	30	30	621
Governance	-	15,576	15,576	18,140
Grants payable to SIB	-	12,579	12,579	-
Bad debts	-	15,627	15,627	11,515
Total resources expended	<u>205,242</u>	<u>3,051,022</u>	<u>3,256,264</u>	<u>2,914,197</u>

The expenditure in 2024 related to £205,242 restricted funds and £3,051,022 unrestricted funds (2023: £198,665 restricted funds and £2,715,532 unrestricted funds)

6. Net (expenditure)/income for the year

	2024 £	2023 £
This is stated after charging:		
Depreciation – owned assets	74,013	77,786
Loss/ (Profit) on sale of fixed assets	(225,681)	-
Interest payable		
• loan interest	16,882	14,154
• Other interest	982	920
Operating lease rentals:		
• property	65,954	52,310
Auditors' remuneration	<u>15,576</u>	<u>18,140</u>

7. Staff costs and numbers

	2024 £	2023 £
Staff costs were as follows:		
Salaries and wages	1,714,614	1,595,248
Social security costs	112,762	101,112
Pension contributions	45,173	41,318
Agency costs	17,684	23,045
Recruitment costs	4,693	-
Other costs	294	-
Life Insurance	7,254	4,498
	<u>1,902,474</u>	<u>1,765,221</u>

SPRINGBOARD SUNDERLAND TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2024

No employee earned more than £60,000 during the year.

The average number of employees during the year was as follows:

	2024	2023
	No	No
Training & education	81	76
Apprentices	4	5
	<u>85</u>	<u>81</u>

Trustees

During the year, no director received any remuneration (2023: £nil). There were no reimbursed expenses payable to trustees during the year (2023: £nil).

Key management personnel

The key management personnel of the charity comprise the personnel listed on page 1. The total employee benefits of the key management personnel of the charity were £295,536 (2023: £281,903).

8. Taxation

The trust is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9. Tangible fixed assets

	Freehold and long leasehold property	Computer equipment	Office Furniture and fittings	Motor vehicles	Total
	£	£	£	£	£
Cost					
At the start of the year	2,532,481	266,205	382,398	61,087	3,242,171
Additions in year	-	-	-	-	-
Disposals in year	-	-	(37,648)	-	(37,648)
At the end of the year	<u>2,532,481</u>	<u>266,205</u>	<u>344,750</u>	<u>61,087</u>	<u>3,204,523</u>
Depreciation					
At the start of the year	1,000,351	266,205	349,895	54,317	1,670,768
Charge for the year	50,647	-	16,596	6,770	74,013
Disposals in the year	-	-	(37,648)	-	(37,648)
At the end of the year	<u>1,050,998</u>	<u>266,205</u>	<u>328,843</u>	<u>61,087</u>	<u>1,707,133</u>
Net book value					
At the end of the year	<u>1,481,483</u>	<u>-</u>	<u>15,907</u>	<u>-</u>	<u>1,497,390</u>
At the start of the year	<u>1,532,130</u>	<u>-</u>	<u>32,503</u>	<u>6,770</u>	<u>1,571,403</u>

Included within the net book value of £1,481,483 of freehold and long leasehold property is £1,204,084 which relates to long leasehold properties.

SPRINGBOARD SUNDERLAND TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2024

10. Debtors

	2024 £	2023 £
Trade debtors	232,628	127,476
Other debtors	26,996	32,617
Prepayments	53,965	44,414
Social Security and Other Taxes	2,557	1,641
	<u>316,146</u>	<u>206,148</u>

11. Creditors: amounts due within one year

	2024 £	2023 £
Bank loan – repayable within one year	75,357	71,049
Other creditors	1,127,504	1,028,262
Social Security and Other Taxes	35,799	34,746
	<u>1,238,660</u>	<u>1,134,057</u>

The bank loan in the year is from Barclays and is repayable by monthly instalments and bears a fixed rate interest at 3.85% per annum. The loan is secured by fixed charges over two of the charitable company's freehold properties as well as two of its leasehold properties. The loan is repayable over a 10 year term.

12. Creditors: amounts due after one year

	2024 £	2023 £
Bank loan		
repayable within one to two years	78,309	75,311
repayable within two to five years	158,774	236,941
Repayable over five years	85,973	87,322
	<u>323,056</u>	<u>399,574</u>

The bank loan in the year is from Barclays and is repayable by monthly instalments and bears a fixed rate interest at 3.85% per annum. The loan is secured by fixed charges over two of the charitable company's freehold properties as well as two of its leasehold properties. The loan is repayable over a 10 year term.

13. Financial Instruments

The carrying value of the Charity's financial instruments at 31 July were:

	2024 £	2023 £
Financial assets		
Debt instruments measured at amortised cost:		
Trade debtors	232,628	127,476
Other debtors	26,997	32,617
	<u>259,625</u>	<u>160,093</u>
Financial liabilities		
Measured at amortised cost:		
Bank loans	398,414	470,623
Other Creditors	1,127,504	1,028,262
	<u>1,525,918</u>	<u>1,498,885</u>

SPRINGBOARD SUNDERLAND TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2024

14. Movements in funds

	At 1 August 2023 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 July 2024 £
Designated funds:					
Fixed Asset Fund	1,100,780	-	(90,898)	89,090	1,098,972
Current Asset	24,319	-	-	(24,319)	-
Total designated funds	<u>1,125,099</u>	<u>-</u>	<u>(90,898)</u>	<u>64,771</u>	<u>1,098,972</u>
Summary of Funds					
Designated Funds	1,125,099	-	(90,898)	64,771	1,098,972
General Funds	(509,612)	2,940,851	(2,734,443)	(64,771)	(367,975)
	<u>615,487</u>	<u>2,940,851</u>	<u>(2,825,341)</u>	<u>-</u>	<u>730,997</u>
Restricted Funds	-	275,082	(205,242)	-	69,840
	<u>615,487</u>	<u>3,215,933</u>	<u>(3,030,583)</u>	<u>-</u>	<u>800,837</u>

Purpose of designated funds

The fixed asset fund represents the value of unrestricted fixed assets, less any loans used to finance them. The transfer in the year reflects the adjustment to depreciation, loan repayments and assets reallocated to general funds to be sold post year end.

Movements in funds – prior year

	At 1 August 2022 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 July 2023 £
Designated funds:					
Fixed Asset Fund	1,091,851	-	(91,939)	100,868	1,100,780
Current Asset	-	-	-	24,319	24,319
Total designated funds	<u>1,091,851</u>	<u>-</u>	<u>(91,939)</u>	<u>125,187</u>	<u>1,125,099</u>
Summary of Funds					
Designated Funds	1,091,851	-	(91,939)	125,187	1,125,099
General Funds	(325,086)	2,531,444	(2,623,593)	(92,377)	(509,612)
	<u>766,765</u>	<u>2,531,444</u>	<u>(2,715,532)</u>	<u>32,810</u>	<u>615,487</u>
Restricted Funds	-	231,475	(198,665)	(32,810)	-
	<u>766,765</u>	<u>2,762,919</u>	<u>(2,914,197)</u>	<u>-</u>	<u>615,487</u>

SPRINGBOARD SUNDERLAND TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2024

15. Analysis of restricted fund movements

	At 1 August 2023 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 July 2024 £
Communities Connected	-	19,077	(19,077)	-	-
R U Ready UC	-	24,190	(24,190)	-	-
Durham Wildlife Trust	-	69,840	-	-	69,840
DCC Durham Works	-	81,714	(81,714)	-	-
SCC Pallion Clean and Green	-	16,453	(16,453)	-	-
SCC Clean it Green It	-	32,632	(32,632)	-	-
Wise Group	-	31,176	(31,176)	-	-
	-	<u>275,082</u>	<u>(205,242)</u>	-	<u>69,840</u>

Analysis of restricted fund movements – prior year

	At 1 August 2022 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 July 2023 £
Communities Connected	-	17,360	(17,360)	-	-
R U Ready UC	-	11,540	(11,540)	-	-
SCC Fixed Asset Fund	-	30,971	-	(30,971)	-
Pedal Power	-	3,000	(3,000)	-	-
DCC Durham Works	-	81,884	(81,884)	-	-
DWP Kickstart Scheme	-	3,073	(3,073)	-	-
SCC Pallion Clean and Green	-	5,333	(5,333)	-	-
SCC Clean it Green It	-	30,421	(28,582)	(1,839)	-
SCC CLLD	-	47,893	(47,893)	-	-
	-	<u>231,475</u>	<u>(198,665)</u>	<u>(32,810)</u>	-

The transfers represent a pontoon and a trailer purchased from funds received with the purpose of being spent on these assets.

Communities Connected represents funds received from Sunderland City Council towards digital training and increasing confidence in using IT.

R U Ready UC represents funds received from Sunderland City Council Neighbourhood Fund towards supporting local residents in their application for Universal Credit.

Durham Works represents funds received in respect of the Durham Works project with Durham City Council to encourage young people who are disengaged with education, unemployed and who may have special educational needs. The programme covers confidence building and personal development, matching skills, strengths and attributes to employment.

Durham Wildlife Trust represents funds received from Sunderland City Council towards the cost of purchasing a new tractor with flail hedge cutter and flail mower collector. This was purchased in August 2024.

SCC – Pallion Clean and Green represents funds received from SCC Neighbourhood Fund programme to improve green spaces and urban environments for the benefit of the community in the Pallion, West Sunderland area.

SPRINGBOARD SUNDERLAND TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2024

15. Analysis of restricted fund movements (continued)

SCC - Clean It Green It represents funding from SCC Neighbourhood Fund Coalfield area programme to improve green spaces and urban environments for the benefit of the community.

SCC – CLLD represents funds from SCC Community Led Local Development (CLLD) ESF project to provide sustainable economic opportunities and benefits to areas of Sunderland that face challenges including social exclusion and multiple deprivation, capacity to access job opportunities, poor health or low levels of unemployment and entrepreneurship.

SCC – Fixed Asset contribution represents Sport and Recreation Contribution capital grant to purchase a pontoon at Hetton Lyons Country Park Lake to support outdoor swimming and swim, bike, run activities.

Wise Group – Wise Group represents funding from SCC for mentoring support to economically inactive residents across the Sunderland area, offering a wide range of activities and services to address the varied, complex barriers that prevent many securing and sustaining quality employment.

16. Analysis of net assets between funds

	Designated funds £	Restricted Funds £	General funds £	Total funds £
Tangible fixed assets	1,497,390	-		1,497,390
Current assets	(5)	69,840	795,328	865,163
Net current liabilities	(75,357)	-	(1,163,303)	(1,238,660)
Long-term liabilities	(323,056)	-	-	(323,056)
Net assets at 31 July 2024	<u>1,098,972</u>	<u>69,840</u>	<u>(367,975)</u>	<u>800,837</u>

Analysis of net assets between funds – prior year

	Designated funds £	Restricted Funds £	General funds £	Total funds £
Tangible fixed assets	1,571,403	-	-	1,571,403
Current assets	24,319	-	553,396	577,715
Net current liabilities	(71,049)	-	(1,063,008)	(1,134,057)
Long-term liabilities	(399,574)	-	-	(399,574)
Net assets at 31 July 2023	<u>1,125,099</u>	<u>-</u>	<u>(509,612)</u>	<u>615,487</u>

17. Other financial commitments

	2024 £	2023 £
Operating leases which expire:		
within one year	66,717	60,900
within one to two years	204,800	220,317
within two to five years	53,333	104,533
	<u>324,850</u>	<u>385,750</u>

SPRINGBOARD SUNDERLAND TRUST

NOTES TO THE FINANCIAL STATEMENTS

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18. Pension commitments

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity, in independently administered fund. The contributions payable by the charity charged to income and expenditure as part of charitable activities, amounted to £45,173 (2023: £41,318) and all related to unrestricted funds. Amounts payable of £311 (2023: £282) are included in other creditors at the year end.

19. Reconciliation of net (outgoing)/incoming resources to net cash inflow from operating activities

	2024	2023
	£	£
Net (outgoing)/incoming resources:	185,350	(151,278)
Interest receivable	(7,403)	(1,084)
Interest payable	17,864	15,074
Depreciation	74,013	77,786
Loss/Profit on disposal of fixed assets	(225,681)	-
(Increase)/Decrease in debtors	(109,998)	185,774
(Decrease)/Increase in creditors	100,295	124,796
	<u>34,440</u>	<u>251,068</u>

20. Ultimate parent company and controlling party

With effect from 31 July 2014 it is considered that there is no party with control.

21. Related party transactions

Springboard Sunderland and Sunderland RCA football club are related parties since Colin Wilson has significant control of the football club and is a trustee of Springboard Sunderland Trust during the year ended 31 July 2024.

Springboard Sunderland were financially involved in the football club during 2020 providing printing services from Springboard which are recharged to the club. The club provided sporting facilities and work experience opportunities to Springboard in return.

The amount owed to Springboard Sunderland by the club at the year end was £39,712 (2023: £39,712).

Springboard Sunderland Trust and North East Learning Provider Network Ltd are related parties as one of the trustees is also a trustee of North East Learning Provider Network Ltd. The amount owed to Springboard Sunderland Trust at the year end was £608.75 (2023: £608.75).

22. Agency arrangements

The charity administers the disbursement of the new discretionary support for learners, 16-19 Bursary Funds, on behalf of the ESFA. In the year it received £105,563 (2023: £103,988) and disbursed £20,211 (2023: £29,492) and a balance of £498,932.

The charity also administers the disbursement of free meals on behalf of the ESFA. In the year it received £20,669 (2023: £10,960) and disbursed £2,950 (2023: £1,865) and a balance of £312,851 (2023: £295,132 remained in creditors at the year end.

