

THE SPRINGBOARD CHARITY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012

Haysmacintyre
Chartered Accountants

Charity Number 1045411 and SC040506

Company Registration Number 3031621

FRIDAY



A38 *A1NA1V1D* #365
07/12/2012
COMPANIES HOUSE

THE SPRINGBOARD CHARITY

Contents	Page
Reference and administrative details	1 – 2
Report of the Trustees	3 – 13
Report of the Auditors	14 – 15
Consolidated Statement of Financial Activities	16
Consolidated and Charity Balance Sheets	17
Notes to the Financial Statements	18 – 28
Detailed Income and Expenditure Account	29

THE SPRINGBOARD CHARITY

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

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

S Moss CBE (Chairman)
F E J G Brackenbury CBE
B Cotton OBE
P Evans CBE (Resigned 5 December 2011)
P Galvin (Appointed 16 June 2011)
N Goulden (Appointed 5 May 2011)
L Halliday
P Hooper
N Mahoney (Appointed 5 March 2012)
M McGraw
D Noble
J Pope CBE (Resigned 5 December 2011)
J Sibley
M Summerfield
J Thomson OBE (Appointed 16 June 2011)

The number of Trustees shall not be less than 3 and not exceed 15 (amendment from 12 to 15 maximum Trustees agreed 3 June 2010) The Trustees, who are also directors of the Charity for the purposes of the Companies Act, are appointed by the Board of Trustees New Trustees are nominated for consideration through recommendations received One third of Trustees should retire by rotation at each Annual General Meeting and may offer themselves for re-election

Chief Executive

A Pierce MBE

Secretary

J Archer

Registered Office

Regents Park Centre
Longford St
London
NW1 3HB

Company Number

3031621

THE SPRINGBOARD CHARITY

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Number 1045411 (England and Wales) SC040506 (Scotland)

Auditors Haysmacintyre
Fairfax House
15 Fulwood Place
WC1V 6AY

Solicitors Davenport Lyons
30 Old Burlington Street
London
W1S 3NL

Bankers NatWest Bank Plc
Mayfair Business Centre
250 Regents Street
London
W1A 4RY

REPORT OF THE TRUSTEES

The Trustees present their report together with the consolidated financial statements of the Charity and its subsidiary for the year ended 31 March 2012. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005 in preparing the annual report and financial statements of the Charity. The financial statements comply with all statutory requirements and the requirements of the Charity's governing document.

Structure, Governance and Management

Structure

The Springboard Charity (formerly the Springboard Charitable Trust) is limited by guarantee and does not have share capital. Consent has been obtained for the omission of the word "Limited" from the name of the company, under the terms of Section 30, Companies Act 2006. The Charity's status was formalised in the Memorandum of Association dated 17 February 1995, as amended by special resolutions dated 15 January 2005 and 11 March 2009. It is a registered charity, number 1045411 (England and Wales) and number SC040506 (Scotland).

The information provided on pages 1&2 forms part of this report.

The Charity has a trading subsidiary, Springboard UK Limited. As well as taking responsibility for raising funds for the Charity, the trading subsidiary also provides extensive services to support careers promotion and recruitment to businesses in the hospitality, leisure, travel and tourism industry.

The Board of Trustees is ultimately responsible for the work of the Charity. The trading subsidiary has its own Board of Directors responsible for ensuring that the work of the trading subsidiary is fulfilled properly and providing reports to the Board of Trustees. Both Boards meet at least four times a year and usually as joint meetings – including the AGM. The Executive Board LED BY THE Chief Executive and supported by divisional Directors is delegated the task of implementing the programme of work of the Charity. The Executive team provide the Finance and Audit Committee (a sub Committee of the Charity) consisting of three Trustees with monthly reports on finance & audit and the Trustees with at least quarterly reports on finance and quarterly reports on operational activity.

Governance

The Trustees determine the general policy of the Charity through agreeing an overall three year rolling plan which identifies activities to fulfil the objects of the Charity. These include a substantial educational programme, the provision of specialist careers information, advice and guidance, skills development activities, work taster experiences, and supported transition into training, further education, or employment. Reports on progress are provided at least four times a year to the Trustees.

New Trustees are appointed by the existing Board of Trustees, selection is based on ensuring that the Board of Trustees collectively provide the mix of skills and experience required to ensure the Charity fulfils its responsibilities properly. Nominations are received from existing Trustees, partner organisations, the Chief Executive, or are sought from specialist organisations. Nominations are considered by the Trustees and interviewed by the Chief Executive, selected Trustees and the Chairman. Appointed Trustees are trained through initial induction to the work of the Charity (which includes a pack of information including documentation explaining the roles and responsibilities of Trustees, summary of the work of The Springboard Charity, previous Board papers and minutes, and an organisation chart) – by the Chief Executive and members of her team, circulation of reports detailing responsibilities, and periodic briefings from the auditors on matters of legislation, financial issues and Trustee responsibilities.

REPORT OF THE TRUSTEES

Management

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

Objects and Review of Activities and Achievements

The Charity's objects are

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

In fulfilling its objects, The Springboard Charity has focused its purpose to provide support to young, unemployed and disadvantaged people, to help them better their prospects in life, attain economic wellbeing, through supporting entry into sustainable employment and fruitful careers in hospitality, leisure, travel and tourism.

The net incoming resources for the year ended 31 March 2012 is £118,050 (2011 £72,055). The summary of financial activities for the group is set out on page 16.

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

Public Benefit

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

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

The Youth Education and Advancement Programmes

A significant proportion of the Charity's activity continued to be its work to help young people especially its programme of educational support services, work experience opportunities, short programmes helping young people prepare for work, and its provision of careers educational materials through its CareerScope services.

Youth Education

During 2011/12, the primary focus of activity included

Resource Gateway Website for teachers

The continued development of the Resource Gateway website for teachers to make it more visually stimulating and easier to navigate with materials constantly updated and focusing on

- Signposting to Business Partners who are INSPIRE registered for delivering quality work experience
- Publicising relevant Springboard activities - such as Summer School, FutureChef 2010 and new enrolments for FutureChef 2011 and their benefit to young participants and schools
- New case studies on Business Partners directly related to vocational qualifications
- BBC education website - a news link for topical news stories e.g., such as proposed Education cuts, changes to the Diploma funding etc
- Support for colleges with resources, access to work experience, access to industry speakers, competitions, and the student centres run by Springboard at trade shows
- Support for universities with competitions (Young Guns and Master Innholders team challenge), student placements, and mentoring (Savoy Society Mentoring Scheme)

Our education programme is intrinsically linked to other Springboard activity such as CareerScope, INSPIRE work experience, FutureChef, Summer School and Business Partners, providing direct links to Schools, Colleges and Universities and is fundamental to the Charity's objects for young people

Improving the quality of work experience

Our INSPIRE Quality Standard for work experience continues to improve standards of work experience and included significant developments to our on-line support including a brokerage service

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

- People 1st and the new Hospitality Guild
- City And Guilds
- EdExcel
- Welsh Joint Education Committee
- Learning and Teaching Scotland
- Schools, Colleges and Universities throughout the country

We continued to communicate regularly with teachers to inform them of latest developments, our competitions and awards and resources through e-bulletins, the education section of our web-site and through media releases and articles

Youth Advancement Programmes

Our priorities continued to be FutureChef, Summer School, facilitating quality work experience and mentoring. But, 2011/12 saw the introduction of a new programme targeting unemployed graduates for the first time

FutureChef

FutureChef is probably the best known of Springboard's programmes and regularly attracts in excess of

REPORT OF THE TRUSTEES

7500 participants The programme in the year consisted of three strands of activity

- The FutureChef Competition – four stage competition (school heats, local finals, regional finals and the National Final) 739 schools registered 656 schools and 7,411 entrants participated in 81 local finals, 12 regional finals and one national final
- The FutureChef Programme – a series of modules to provide participants with the opportunity to benefit from on-going interventions to nurture skills and interest in careers as a chef Modules include Look & Learn demonstrations, Have a Go skills activities, Work Experience (INSPIRE), Careers Presentations, and Learning Bites The programme engages mentor chefs, ambassadors and partners to deliver in participating schools with at least one intervention per term 4,157 participants received an average of 2.7 interventions and 40% of schools registered benefited from 3 interventions
- The FutureChef Alumni – a 'Club' for previous participants to act as ambassadors and to support their on-going development and nurture them onto the next phase of competition (eg Toq D'Or, Brakes College competition, Young Chef, Craft Guild of Chefs Awards) A database of 50 Alumni set up and used to initiate the FutureChef Alumni Club promoting the involvement of Alumni in various activities - including Regional Final events, mentoring and as Ambassadors to drive forward the club and activity

The combined programme provides benefits to more of the participants than the competition alone over a sustained period and provides a robust talent pipeline for industry At the same time, it provides the opportunity for staff development, careers promotion and publicity

There is the potential to extend concept to other skills areas – provided funding and partners can be found

The priorities for 2012/13 will be to

- Expand the competition, working with FSM companies to promote through school contracts, approaching schools for registrations 3 months earlier, utilising social media - facebook, twitter and FutureChef Alumni, promoting also through stronger partnerships with colleges and local competitions such as Rotary In Scotland, FutureChef is positioned well within the Skills Strategy to improve Craft Skills & we are working with Scottish Federation of Chefs and People 1st to take this forward, strengthen pipeline activity with each sponsor partner
- Expand the programme content and encourage more participating schools to take advantage of the opportunities the programme affords
- Build up the regional network of Chef mentors and Ambassadors to support the programme and competition
- Maximise staff development opportunities
- Focus on talent pipeline conversion for sponsor employers, partner colleges and other stakeholders
- Publicity around success of Alumni & benefits of programme
- Explore the opportunity to use merchandising as a source of commercial funding
- Develop future plans for a FutureChef Academy with an accredited programme of skills development modules in partnership with colleges and employer partners through Saturday clubs, after school clubs or similar The likelihood is that this programme will be piloted in Scotland subject to funding

Grateful thanks go to the Chairman of Futurechef Brian Turner CBE, and Vice Chairman David Mulcahy, the Worshipful Company of Cooks, the Savoy Educational Trust, Craft Guild of Chefs and all of the sponsors (including Eilor, Compass, Sodexo, baxterstorey, Nestle Professional, Hilton

REPORT OF THE TRUSTEES

Worldwide, Hilton Metropole Birmingham, Hilton Metropole London, Tonstate Group, Graysons Restaurants, Handpicked Hotels, Hyatt Regency London, The Churchill, Marriott London, Exclusive Hotels, Devere Academy, American Express, Westminster Kingsway College, Kenwood, Steelite International, City & Guilds, Thistle, 3663, Bunzl and Johnson Stalbridge) Other prominent Chefs who gave freely of their time included Cyrus Todiwala, Steve Munkley, Chris Galvin, Joe Queen, Ben Purton, Matt Owens, Lesley Waters, Theo Randall and many others. Thanks also go to the Colleges throughout the country who partnered to host the local and regional finals.

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

Summer School

Summer School is a highly effective programme targeting school, college and university leavers, who are undecided on their career plans and helps them make a successful structured transition into apprenticeships, employment, further or higher education (85% conversion rate). It is now well established in London, Birmingham, Liverpool, Manchester, Leeds, and Cardiff. A special sub-group of the London Advisory Board drives a significant programme in the Capital along with initiatives to raise funds.

Five summer school programmes were run in Cardiff, Manchester, Liverpool, Birmingham and London. In total 250 young people leaving full time education benefited from the intensive three-week programme with 160 completing the programme and a 78% conversion into the industry. In addition, a total of over 1,000 school and college leavers were reached through the promotion of this programme.

Young people were selected onto the programme following specific recruitment events attended by up to 200 young people. Employers offering summer school places staged skills challenges and interviews and students were selected on merit. As soon as they left school in July, selected students began their summer school and undertook short courses (food hygiene, health and safety, customer care), structured work experience and were provided with individual careers guidance sessions from Springboard staff.

Employers were invited to take advantage of the summer school programme early in the year and worked with Springboard to put together a suitable structured work experience programme and training. They participated fully in the preparations for the recruitment days, providing venues for hosting the recruitment events and offering places for the students.

On completion of their programme each participant was given more detailed careers guidance, interviewed and in most cases went on to industry based college programmes or apprenticeships.

This year's programme was supported by funding from the Lord Forte Foundation, Savoy Educational Trust (London), the PM Trust, American Express and the 14-19 Cardiff Network and a contribution of income from the Business Partnership Agreements. Summer School is a significant element of the majority of Business Partner agreements and can make a vital contribution to reducing youth unemployment, driving domestic talent into the industry and onto apprenticeship programmes and provides the following benefits:

Student Participants

- Provides essential pre-work short courses and experience, excellent preparation for employment
- Get hands-on structured work experience and supported entry into first experience of employment
- Have an understanding of the career/job opportunities available in the hospitality, leisure, travel and tourism industry

REPORT OF THE TRUSTEES

- See what really goes on behind the scenes in a business
- Talk to people and get sound careers advice
- Option to move onto different work experience if first option does not appeal

Employers

- A chance to talent spot and recruit talent direct from school/college
- Raises the profile of the participating company as a quality employer with the potential recruits and parents,
- Provides the luxury of assessing students ahead of recruitment
- Provides an opportunity to promote participating company's management training programmes, apprenticeships etc

The priorities for 2012/13 will be to promote Summer School so that it continues to drive more talent into the industry and provides more young people with a supported transition into work. Expanded Programmes will be run in London, Birmingham, Manchester, Liverpool, Cardiff, Leeds, and Edinburgh. The priority will be to increase the conversion rates into employment, publicise the success of the programme and position it for future funding to enable roll out in more locations.

Inside Track

During the year Inside Track was developed to support young people who were A Level or BTEC 'next steppers' or graduates from non-hospitality degree programmes undecided on their career choice.

The priority for 2012/13 will be to develop the programme as an alternative to summer school for non-hospitality graduates in each of the Summer School locations and to aim for a conversion rate to match the success of summer school. The programme will be developed to ensure that the short course element, the work placements and the opportunities offered at the end of the programme are appropriate to graduates and linked to Business Partner outcomes.

Savoy Society Mentoring Scheme

This activity is run by Springboard on behalf of and in partnership with the Savoy Society. It was introduced to increase the conversion of hospitality degree students into the industry. Previous research showed that 40% of students did not enter the industry on completion of their degree. It provides industry mentors to students in the second year of hospitality degree programmes to support them with their placement year and through their final year dissertations, finals and into their first jobs. It fits with Springboard's objective to help young people realise their potential, forge stronger links with universities and sits well with business partners.

In 2011/12 we increased the number of students benefiting and the number of mentors drawn from Master Innholders, St Julian Scholars and HOSPA to 53 mentors and 67 mentees (from 14 universities).

The priority in 2012/13 will be to continue to increase the programme offering more universities and more students and to secure mentors from a wider pool.

Relief of Unemployment and Relief of Poverty

Employment Programmes

Our work in this area helps both unemployed and disadvantaged individuals facing barriers to work. We have a variety of programmes to suit the needs of our beneficiaries, and include specialist careers

REPORT OF THE TRUSTEES

advice, guidance and counselling. Individual action plans which usually include a programme of tailored job ready training. This training typically includes confidence building and motivation, key vocational skills, short course qualifications, and interview and job application preparation. This is followed by further careers advice and guidance, leading to a guaranteed job interview with one of Springboard UK's employer business partners. Once in employment, mentoring support, advice and guidance is provided for about 3 months to suit the individuals' needs.

There are two categories of activity – that which is public funded and that which is funded through other sources. Springboard took the conscious decision not to pursue contracts with Prime Contractors for the Government Work Programme because they were considered high risk, were outcome related and it was questionable as to whether they were financially viable.

The funding is different in Scotland, where most of our IWISH programmes are funded through the public sector – with the programme in the Highlands funded by a combination of ESF, SDS, Highland Council and JCP funding. South Scotland draws funding from Local Councils in Dumfries and Galloway and Ayrshire Councils, and a small pilot programme from the Scottish Prison Service.

In London and elsewhere, programmes have been successfully delivered in partnership with others and include

- Galvin's Chance (in partnership with Hilton Foundation) targeting young disadvantaged people on deprived Estates in London, exposed to gang culture and gun and knife crime
- A programme targeting homeless or those at risk of homelessness into work in partnership with Sleepsmart and Streetsmart
- A partnership with the Clink Charity to provide mentoring to participants on release from prison to help them into employment and to provide support settling into life outside
- Contracts with JCP to deliver work placement programmes
- A number of smaller programmes helping various cohorts into work

In 2012/13 the priorities are to

- Continue to develop the IWISH programme in Scotland and raise the profile and success of the programme to secure further funding in existing and new areas
- In partnership with the Hilton Foundation, expand the Galvin's Chance programme – doubling its size in London and introducing at least one more programme in either the north or the midlands
- Expand the partnership with Sleepsmart/Streetsmart to double activity year on year
- Continue to work with The Clink Charity as they expand their model into Cardiff, Brixton and elsewhere
- Seek further contracts with JCP to deliver on the work placement programmes
- Seek grants to deliver further programmes from a range of industry and other foundations

In Scotland, we delivered a reduced number of programmes due to withdrawal of some funding. Programmes delivered included 2 IWISH programmes to deliver leisure industry training and preparation, 12 two day SII and a pilot of Our Restaurant for 6 beneficiaries.

In the Highlands and Islands we successfully completed the second year of a four year contract (increased from the original three years) as part of our ESF and Skills Development Scotland funded programme. During the year we delivered 12 IWISH programmes to groups of 10 to 15 young unemployed and disadvantaged people. There was interest expressed by 215 young people with 92 being accepted onto the courses and 76 successfully completing the programme. Of these 65% went into sustainable full time employment or continued into training programmes.

THE SPRINGBOARD CHARITY

REPORT OF THE TRUSTEES

Other Areas of Activity

Collaborative partnerships continued to be developed with a range of industry related bodies and partners, including the British Hospitality Association and the Restaurant Association, Institute of Hospitality, Sector Skills Councils (particularly People 1st), Arena, Scottish Tourism alliance, Visit Scotland, Craft Guild of Chefs, Academy of Culinary Arts, Academy of Food and Wine Service, Hospitality Guild, BII, BDPA, Savoy Society and Savoy Gastronomes

Springboard's work continued to receive high profile recognition from Government – especially the Scottish Government and the Welsh Assembly Government. Our strategies for inclusion included development of programmes sensitive to local and regional needs as well as those that were relevant nationally

Financial Activities and Results (Including Subsidiary)

This year marked a further improvement in financial results following two difficult years in recession. The trading surplus was £118k against a surplus of £72k in 2011

- This improvement was predominantly due to a strong performance from the charitable fundraising activity and income from events and, in particular, the contribution from the annual fundraiser 'The Springboard 21st anniversary' and the funds raised from Guoman & Thistle Hotels and Exclusive Hotels who both adopted Springboard as their nominated charity

The 2012 financial performance has improved the balance sheet to a net asset position of £141k against a net asset position of £23k in 2011. This has enabled the Charity to repay the loan of £100k to Stephen Moss CBE and to significantly reduce its borrowings with the bank

The year on year improvements will accelerate the achievement of our objective to have reserves in excess of three months operating costs

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

- The Savoy Educational Trust
- the Worshipful Company of Cooks
- American Express

Our Charity fund raising activity included donations from our growing list of distinguished Life Patrons – Kenwood, Bunzl, Steelite, American Express and Nestle professional

Financial Contribution from the private sector through Business Partnership and sponsorship - most notably from Compass, InterContinental Hotel Group, baxterstorey, Guoman & Thistle, Sodexo, 3663, Accor, Exclusive Hotels, Hilton, SSP, Marriott, and Elior, and product sales

And for the Relief of Unemployment and Poverty

- Hilton in the Community Foundation
- Highlands Council
- European Social Fund in Scotland
- Dumfries & Galloway Council
- North Ayrshire Council
- Skills development Scotland
- Sleepsmart/StreetSmart

THE SPRINGBOARD CHARITY

REPORT OF THE TRUSTEES

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

Sponsorship is still an important income stream and is often preferred by suppliers to the industry. It is also essential for Springboard to secure sponsorship to support signature programmes such as FutureChef and Summer School and to produce careers materials, educational resources and web-based materials. While this change gives the impression of a reduction in sponsorship, the overall effect has meant that we maintained levels of income from industry partners (employers and suppliers) despite the difficult economic trading conditions.

Over the year, activities to raise funds through charitable giving were also accelerated. This year's major annual fund raising event – the Springboard 21st Anniversary event, was generously hosted by the Grosvenor House and sponsored by drp Group. The event was one of the most successful events hosted by Springboard and was supported by the industry with excellent table sales and a highly successful auction resulting in the event raising over £150k for the charity. Other fund raising activity included the Springboard Awards and the Big Event generously hosted by the Park Plaza Westminster, the HOT 10k sponsored run and a Christmas Carol Concert held at the Church of the Annunciation near Marble Arch and followed by an drinks evening hosted by Hyatt Regency London The Churchill.

We also continued for the second year a high profile networking event bringing top level hospitality and leisure business leaders together with Private Equity, investors, insurance and other related parties generously hosted by the Dorchester. The event was a significant success, raised vital funds and enabled Springboard to alert senior players to its activities. We are immensely grateful to the support of the sponsor's Dorchester, KPMG, Gauntlet Insurance and CBRE Hotels.

In kind contributions from numerous partners in and associated with the industry helped us to reduce our costs and contributed to fundraising at our charitable events. Our most significant in kind supporters were DRP Group who provided our event production and AV support at the major fund raiser and various videos, Grosvenor House for hosting the major fund raiser, Lancaster London for providing excellent meeting rooms, and for donating auction prizes, Park Plaza Westminster for hosting the Springboard Awards for Excellence, Jellybean our graphic design partner, Danone our water sponsors, Langdons for our Coburg Coffee and Langdons Teas, Coca Cola and Innocent for soft drinks and prizes, Booker our wine sponsor, Chamberlains, Davins, Fairfax Meadow, The Bread Factory, Welco Snacks, Town & Country Fine Foods, Reynolds, Smile Photography, FoodSpeed, Westminster Kingsway College, Stalbridge Linen, Steelite, H & B Foods, Brakes, RDA Organics, Mey Selections and Kraft.

Our Patrons scheme and other charity fund raising activities along with our success in securing funds from industry related grant giving charities and foundations has meant that collectively over the year, the level of income from these sources has been maintained.

Public sector income was significantly reduced in the level of funding for our unemployed and disadvantaged programme. However, Springboard has negated this through developing the other income streams and keeping alert to new relevant public funding streams as they become available.

Reserves Policy

At 31 March 2012, the total funds of the Group were made up of free reserves, being unrestricted reserves less fixed assets, of £129,122 against £350 in 2011.

The Trustees have set a target to secure free reserves which cover at least three month's operating costs and aim to retain surpluses in future years until this target is reached, although they accept that in the

REPORT OF THE TRUSTEES

current economic climate this will be challenging. The reserves policy of the Group will be reviewed on an annual basis by the Trustees.

Plans for the Future

The Charity will continue to progress its established programme of work through its Careers & Education Team focusing on the priorities for the Youth Programme and the Into Work Team focusing on the priorities for the Employment Programme and helping unemployed and disadvantaged people succeed in life subject to funding being available to cover these activities. Our regional teams in Scotland and Wales will focus on priorities relevant to the needs of their areas working in co-operation with the functional teams. The focus on financial performance will continue to increase financial awareness of the non financial team members. Our Systems Manager continues to improve our technological capability and our internet presence. Our HR priorities will be to continue to embed our performance appraisal system and complete stage two of the induction pack.

With this in mind, the Trustees have agreed the following priorities for 2012/13

Area of Activity	Current Position (20011/12)	Target 2012/13
Relationships with schools	Established contact with 2000 schools	Increase number of relationships to 2,500 with once a term minimum contact
Case Study Support Materials	24 case studies on line	12 new case studies and 3 new resources
Resource Gateway	1350 registered users using an enhanced site	A minimum of 2,000 registered users by March 2013
Taster programmes	Discovery trails in Perth & Glasgow 6 Insight days regionally	500 to complete existing trails Introduction of one new trail
Future Chef	739 schools registered 7,411 participants 4,157 participants on the wider programme each receiving an average of 2-3 interventions Alumni club set up	A minimum of 700 schools 8,000 participants A minimum of 4,500 participants on the wider programme each receiving an average of 3 interventions Alumni club increased to 100 members
Summer School Programme	160 students on 5 programmes	270 students on 8 programmes
Mentoring programme	51 mentors, 67 mentees, 14 universities	30 new mentors/mentees, 15 universities
Master innholder student competition	9 HE establishments signed up to programme	A minimum of 12 HE establishments signed up to programme

REPORT OF THE TRUSTEES

Relieving Unemployment	Successful completion of Galvin's Chance, SleepSmart, Clink, Dumfries & Galloway 2 IWISH, 12 School Insight Programmes and 12 H&I IWISH programmes	A minimum of 65 participants on Galvins and Sleepsmart, 36 graduates from the Clink A minimum of 50% conversion to sustainable employment on the 2 Scotland IWISH programmes and 60% conversion to sustainable employment on the 18 H&I IWISH programmes

Risk Review

The Trustees have assessed the major risks to which the Group is exposed and are satisfied that systems have been established to mitigate those risks

Trustees' Responsibilities

The Trustees who are also directors of the charitable company, are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the 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 the Charities SORP,
- make judgments and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

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

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

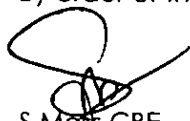
Auditors

A resolution proposing the re-appointment of haysmacintyre will be submitted at the Annual General Meeting

THE SPRINGBOARD CHARITY

REPORT OF THE TRUSTEES

By order of the Trustees



S Moss CBE

Chairman

21 November 2012

GROUP STATEMENT OF FINANCIAL ACTIVITIES INCLUDING THE INCOME & EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2012

We have audited the financial statements of The Springboard Charity for the year ended 31 March 2012 which comprise the Group Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out on page 12, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed auditor under section 441(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report to you in accordance with those Acts.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements.

In addition, we read all the financial, and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2011, 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, and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

THE SPRINGBOARD CHARITY

**GROUP STATEMENT OF FINANCIAL ACTIVITIES INCLUDING THE INCOME &
EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2012

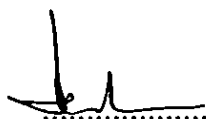
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us, or
- the parent charitable company financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of trustees' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



.....
BERNIE WATSON (Senior Statutory Auditor)
For and on behalf of haysmacintyre

**Fairfax House
15 Fulwood Place
London WC1V 6AY**

21 November 2012

THE SPRINGBOARD CHARITY

GROUP STATEMENT OF FINANCIAL ACTIVITIES INCLUDING THE INCOME & EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2012

	Notes	Unrestricted Funds £	Restricted Fund £	2012 Total £	2011 Total £
INCOME AND EXPENDITURE					
INCOMING RESOURCES					
<i>Incoming resources from generated funds</i>					
Donations, sponsorship and charitable giving		388,532	187,135	575,667	497,697
<i>Activities for Generating Funds</i>					
Income from trading subsidiary	1	1,003,206	-	1,003,206	679,242
<i>Incoming resources from charitable activities</i>					
Public Funding Grants		28,427	303,097	331,524	652,579
Other income		24,432	-	24,432	4,085
Total Incoming Resources		<u>1,444,597</u>	<u>490,232</u>	<u>1,934,829</u>	<u>1,833,603</u>
RESOURCES EXPENDED					
<i>Cost of Generating Funds</i>					
Trading Expenses	1	602,771	-	602,771	560,953
Fundraising Activity Costs		90,580	-	90,580	80,507
<i>Charitable Activities</i>					
Youth Education		229,978	167,472	397,450	380,082
Youth Advancement		175,884	125,158	301,042	282,425
Employment Programmes		219,831	197,602	417,433	450,409
Governance costs		7,503	-	7,503	7,172
Total Resources Expended	2	<u>1,326,547</u>	<u>490,232</u>	<u>1,816,779</u>	<u>1,761,548</u>
Net Incoming Resources		118,050	-	118,050	72,055
<i>Total funds brought forward at 1 April 2011</i>					
		<u>22,776</u>	<u>-</u>	<u>22,776</u>	<u>(49,279)</u>
<i>Total funds carried forward at 31 March 2012</i>					
	7	<u>140,826</u>	<u>-</u>	<u>140,826</u>	<u>22,776</u>

All amounts derive from continuing activities

All gains and losses recognised in the year are included in the statement

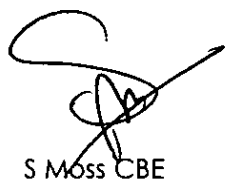
The notes on pages 18 to 28 form part of these financial statements

CONSOLIDATED & CHAIRTY BALANCE SHEETS

AS AT 31 MARCH 2012

	Notes	Group 2012 £	2011 £	Charity 2012 £	2011 £
FIXED ASSETS					
Tangible assets	4	11,704	22,426	-	-
CURRENT ASSETS					
Debtors	5	458,468	515,664	311,219	288,577
Cash at bank		49,387	339	2,813	339
		507,855	516,003	314,032	288,916
CREDITORS due within one year	6	378,733	515,653	173,206	266,140
NET CURRENT ASSETS		129,122	350	140,826	22,776
NET ASSETS		140,826	22,776	140,826	22,776
FUNDS					
Unrestricted Funds – Charitable		140,826	22,776	140,826	22,776
	7	140,826	22,776	140,826	22,776

The financial statements were approved and authorised for issue by the Board of Trustees on 27th September 2012 and were signed below on its behalf by



S Moss CBE

Chairman

21 November 2012.

The notes on pages 18 to 28 form part of these financial statements

THE SPRINGBOARD CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

(a) Group Accounts

The financial statements are prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in March 2005 and applicable accounting standards.

These financial statements consolidate the results of the Charity and its wholly owned subsidiary Springboard (UK) Limited on a line by line basis. A separate statement of financial activities for the Charity itself is not presented because the Charity has taken advantage of the exemptions afforded by paragraph 397 of SORP and Section 408 of the Companies Act 2006.

(c) Legacies, Donations and Grants

Legacies and donations are recognised when receivable or when the Trust becomes legally entitled to them and they can reasonably be measured in financial terms.

Grants are recognised when receivable.

(d) Resources Expended

Resources expended are accounted for on an accrual basis. Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Central costs which cannot be directly allocated are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

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

Governance costs are those costs incurred in connection with compliance with constitutional and statutory requirements of the Group.

(e) Pension Costs

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

(f) Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all fixed assets over their expected useful lives. No further depreciation is charged, this year, against Furniture, fixtures and fittings, this category having reached residual value. It is calculated at the following rates on a straight line basis:

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

(g) Leased assets

Rentals paid in respect of assets held under operating leases are charged to the Statement of Financial Activities as they fall due.

THE SPRINGBOARD CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

(h) Cash Flow Statement

The Trustees have taken advantage of the exemptions given in Financial Reporting Standard No 1 and have chosen not to prepare a cash flow statement

(i) Unrestricted Funds

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

(j) Restricted Income Funds

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

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

THE SPRINGBOARD CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

1. NET INCOME FROM SPRINGBOARD (UK) LIMITED

The Charity has a wholly owned trading subsidiary, which is incorporated in the UK. Springboard (UK) Limited carries out work to increase awareness and understanding of the Hotel, Leisure, Tourism and Catering industry as a career. The company gift aids its profits to The Springboard Charity and for the year ended 31 March 2012 this amounted to £414,073 (2011: £128,289).

Its trading results for the year end 31 March 2012, as extracted from the audited financial statements, are summarised below:

	2012 £	2011 £
Income from continuing activities	1,003,206	679,242
Other income	13,638	10,000
	<u>1,016,844</u>	<u>689,242</u>
Expenditure*	(602,771)	(560,953)
	<u>414,073</u>	<u>128,289</u>
Payment under Gift Aid	(414,073)	(128,289)
Retained profit/(loss)	-	-
Balance at beginning of year	-	-
Balance at end of year	<u>-</u>	<u>-</u>

The assets and liabilities of the subsidiary were:

	2012 £	2011 £
Tangible fixed assets	11,704	22,426
Current assets	325,128	237,633
	<u>336,832</u>	<u>260,059</u>
Creditors: amounts falling due within one year	(336,832)	(260,059)
Net liabilities	<u>-</u>	<u>-</u>

Included in other income above is an amount of £13,638 (2011: £10,000) being a charge to The Springboard Charity for use of assets during the year.

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

THE SPRINGBOARD CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

2 ANALYSIS OF TOTAL RESOURCES EXPENDED

	Direct Costs £	Support Costs £	2012 Total £	2011 Total £
Costs of generating funds				
Fundraising Activity Costs	76,881	13,699	90,580	80,507
Charitable activities				
Youth Education	341,522	55,928	397,450	380,082
Youth Advancement	258,185	42,857	301,042	282,425
Employment Programmes	364,238	53,195	417,433	450,409
Governance Costs	7,503	-	7,503	7,172
Total for Charity	1,048,329	165,679	1,214,008	1,200,595
Trading costs of subsidiary	602,771	-	602,771	560,953
Total for Group	<u>1,651,100</u>	<u>165,679</u>	<u>1,816,779</u>	<u>1,761,548</u>

SUPPORT COSTS

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

	2012 Total £	2011 Total £
Computer and IT costs	33,621	26,779
Finance and HR costs	90,428	79,228
General Office costs	41,630	33,602
Total for Charity	<u>165,679</u>	<u>139,609</u>

GOVERNANCE COSTS

Governance costs represent the audit fee of The Springboard Charity

Group results for the year are stated after charging:

	2012	2011
Depreciation	20,395	21,015
Auditors Remuneration	11,221	10,697
Operating Leases	<u>2,796</u>	<u>2,796</u>

THE SPRINGBOARD CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

3 STAFF COSTS

	2012 Total £	2011 Total £
Wages and salaries	1,169,786	1,199,837
Social security costs	132,248	122,869
Other pension costs	10,048	13,299
	<u>1,312,082</u>	<u>1,336,005</u>

The number of employees during the year was 38 (2011 – 42 in total)

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

	2012	2011
£60,000 - £70,000	2	2
£70,001 - £80,000	-	-
£80,001 - £90,000	-	-
£90,001 - £100,000	1	1

No Trustees were paid any remuneration or expenses during the year (2011, £nil)

4. TANGIBLE ASSETS (GROUP AND COMPANY)

	Furniture, Fittings £	Computers, Equipment £	Group Total £
COST			
At 1 April 2011	61,865	90,224	152,089
Disposals	-	-	-
Additions	-	9,673	9,673
At 31 March 2012	<u>61,865</u>	<u>99,897</u>	<u>161,762</u>
DEPRECIATION			
At 1 April 2011	61,790	67,873	129,663
Disposals	-	-	-
Provided for the year	38	20,357	20,395
At 31 March 2012	<u>61,828</u>	<u>88,230</u>	<u>150,058</u>
NET BOOK VALUE			
At 31 March 2012	<u>37</u>	<u>11,667</u>	<u>11,704</u>
At 31 March 2011	<u>75</u>	<u>23,351</u>	<u>22,426</u>

5. DEBTORS

	Group		Charity	
	2012 £	2011 £	2012 £	2011 £
Trade debtors	401,250	368,576	124,401	149,789
Other debtors	-	8,299	-	-
Prepayments and accrued income	57,218	138,788	55,513	138,788
Due from subsidiary	-	-	131,305	-
	<u>458,468</u>	<u>515,664</u>	<u>311,219</u>	<u>288,577</u>

All amounts shown under debtors fall due for payment within one year

THE SPRINGBOARD CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

6. CREDITORS

Amounts falling due within one year

	Group		Charity	
	2012	2011	2012	2011
	£	£	£	£
Trade creditors	65,221	52,612	-	-
Other creditors	35,813	54,567	32,315	45,992
Bank	-	102,602	-	-
Taxation and social security	95,495	81,750	8,180	8,152
Accruals and deferred income	182,204	124,122	132,711	101,449
Loans	-	100,000	-	100,000
Amount owed to Springboard (UK) Ltd	-	-	-	10,547
	<u>378,733</u>	<u>515,653</u>	<u>173,206</u>	<u>266,140</u>

7. STATEMENT OF FUNDS

	Brought Forward	Income	Expenditure	At 31 March
	£	£	£	2012
				£
Unrestricted funds				
General funds	<u>22,776</u>	<u>1,442,008</u>	<u>1,317,211</u>	<u>147,573</u>

THE SPRINGBOARD CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

	Brought Forward £	Income £	Expenditure £	At 31 March 2012 £
Restricted funds				
Ayr Leader	-	16,897	16,897	-
Barnardos	-	512	512	-
Bridge School	-	850	850	-
Cardiff Council	-	2,800	2,800	-
CLINK	-	17,000	17,000	-
College of Cardiff	-	5,000	5,000	-
Dumfries & Galloway Council	-	2,400	2,400	-
Gannochy Trust	-	6,000	6,000	-
Highlands Employment Coalition	-	35,000	35,000	-
Hilton Foundation	-	26,048	26,048	-
HOSPA	-	2,500	2,500	-
Kensington & Chelsea College	-	1,155	1,155	-
Kensington & Chelsea Local Authority	-	4,825	4,825	-
Lord Forte Foundation	-	5,000	5,000	-
Lord Forte Foundation	-	3,000	3,000	-
Master Innholders	-	2,500	2,500	-
Moray Council	-	25,000	25,000	-
North London Council	-	9,985	9,985	-
NOVA New Opportunities	-	5,738	5,738	-
Perth & Kinross	-	6,000	6,000	-
PM Trust	-	4,000	4,000	-
Reed	-	1,550	1,550	-
Rhonda Council	-	1,000	1,000	-
Savoy Educational Trust (I)	-	35,000	35,000	-
Savoy Educational Trust (II)	-	6,350	6,350	-
Savoy Society	-	500	500	-
Savoy Society	-	500	500	-
European Social Fund for Scotland	-	122,552	122,552	-
Scotland Executive	-	1,120	1,120	-
Skills Development H&I(1)	-	706	706	-
Skills Development Scotland (I)	-	67,745	67,745	-
SleepSmart (I)	-	10,000	10,000	-
SleepSmart (II)	-	20,000	20,000	-
South West Tourism	-	12,000	12,000	-
St James Trust	-	1,000	1,000	-
Worshipful Company of Innholders	-	5,000	5,000	-
Worshipful Company of Cooks	-	25,000	25,000	-
	-	492,232	492,232	-
Total funds	22,776	1,934,240	1,809,443	147,573

The General funds represent the free funds of the charity which have not been designated for particular purposes. The restricted funds represent monies received for particular projects/purposes which meet the Charitable objects of helping the young, the unemployed and the disadvantaged. The funds can be summarised as follows

THE SPRINGBOARD CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

7. STATEMENT OF FUNDS (continued)

Restricted funds	Project/Purpose
Ayr Leader I	Into Work in Scottish Hospitality Programme – ten week employment development programme for severely disaffected young people. This programme provides motivational, confidence building, skills development, introduction to work, work experience and employment opportunities.
Barnados	Project – delivering long term unemployed into work through job ready training programme, work placement, and sustainable employment.
Bridge School	Hospitality week for Islington School for disabled children.
Cardiff Council	Grant to support the Summer school and Futurechef Programme in Cardiff.
CLINK	Project – to support ex-offenders on release through CV preparation, work placements, employment and mentoring.
College of Cardiff	Grant to support the Summer school and Futurechef Programme in Cardiff.
Dumfries & Galloway	Into work in Scottish Hospitality – a series of 9 week employment development programmes for unemployed and disadvantaged young people in Scotland.
Gannochy Trust	Grant to support the Perth Discovery Trail for young people – an educational and experiential journey of discovery of the skills and career opportunities in the Scottish hospitality and tourism industry.
Highlands Employment Coalition	Into work in Scottish Hospitality – a series of 9 week employment development programmes for unemployed and disadvantaged young people in the Highlands and Islands.
Hilton Foundation	Grant to support Galvin's Chance – an Into Work programme aimed at young disadvantaged people in deprived London communities exposed to gang culture and gun and knife crime. The programme is aimed at helping young people make different choices in life, provide them with new skills, motivation and a desire to pursue a career in the industry following supported work experience.
HOSPA	IWISH programme – delivering long term unemployed into work through job ready training programme, work placement, and sustainable employment.
Kensington & Chelsea College	Programme – delivering long term unemployed into work through job ready training programme, work placement, and sustainable employment.

THE SPRINGBOARD CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

London Borough of Kensington & Chelsea	Programme – delivering long term unemployed into work through job ready training programme, work placement, and sustainable employment -
Lord Forte Foundation (I)	Grant to support the Savoy Society Student Mentoring programme
Lord Forte Foundation (II)	Grant to support Summer School
Master Innholder	Industry membership body funding for Futurechef,
Moray Council	Project - delivering a series of 9 week programmes to unemployed and disadvantaged young people with a objective of achieving employment through job ready training programme, work placement, and sustainable employment
North London Job Centre District	Project – flexible support fund for 18 to 24 year olds on job seekers allowance to move them into work
NOVA	Partnership bid with London councils to work with young people on job seekers allowance, to move them into work
Perth & Kinross	Perth Discovery Trail for 120 young people – an educational and experiential journey of discovery of the skills and career opportunities in the Scottish hospitality and tourism industry
PM Trust	Grant to support training on the Summer School Programme in London
Reed	Project – delivering long term unemployed into work through job ready training programme, work placement, and sustainable employment
Savoy Educational Trust	Project (a) – FutureChef – supporting the Springboard Charity's national competition to encourage 12-16 year olds to learn to cook, learn about healthy eating and food hygiene, experience working in the industry as a chef and learn about the career opportunities and entry routes to becoming a chef. The initiative supports those young people with potential and teams them up with mentor chefs from industry to provide a supported entry into a chef career. The funding is specific to the funding of the development of educational materials to support facilitators to deliver the programme to an industry standard within the schools sector Project (b) – Summer School - supporting the delivery of the Springboard Summer School programme which helps school and college leavers make the transition from full-time education into work through a three week programme of short courses, structured work experience, skills development, detailed careers advice and support into employment

THE SPRINGBOARD CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

Savoy Society	Funding for mentoring programmes
European Social Funding	Project - delivering a series of 9 week programmes to unemployed and disadvantaged young people with a objective of achieving employment through job ready training programme, work placement, and sustainable employment
Skills Development Scotland	Match funding for a Project – delivering a series of 9 week programmes to unemployed and disadvantaged young people with a objective of achieving employment through job ready training programme, work placement, and sustainable employment
SleepSmart	Project to support homeless or individuals at risk of homelessness with an objective of achieving employment through job ready training programme, work placement, and sustainable employment
South West Tourism	
St James Place Foundation	Project Grant to work with disadvantaged people to move into employment
Worshipful company of Innholders	Project to support the development of Summer School enabling more of the participants in the Summer School programme to have sustained intervention from mentors and other experts to help develop their culinary talent, motivate their career aspirations and to provide work experience
Worshipful company of Cooks	Project to support the development of the FutureChef wider programme enabling more of the participants in the FutureChef competition to have sustained intervention from mentors and other experts to help develop their culinary talent, motivate their career aspirations and to provide work experience

8. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

GROUP ASSETS	Restricted Fund £	General Funds £	Total Funds £
Fixed assets	-	11,704	22,426
Current assets	-	506,568	516,003
Liabilities	-	370,701	515,653
Total net assets	-	147,573	22,776

9 COMMITMENTS UNDER OPERATING LEASES

As at 31 March 2012, the group had annual commitments under operating leases as set out below

	Other		Land and buildings
2012	2011	2012	2011

THE SPRINGBOARD CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

	£	£	£	£
Expiry date				
Within one year	-	-	4,749	4,749
In one to two years	332	332	-	-
In two to five years	-	-	-	-
	<u>332</u>	<u>332</u>	<u>4,749</u>	<u>4,749</u>

10 RELATED PARTY TRANSACTIONS

During the year S Moss was repaid in full the £100,000 loan outstanding at the 31st March 2011