

Company no. 2844191  
Charity no. 1025787

# **Springboard Opportunity Group**

## **Report and Unaudited Financial Statements**

### **31 August 2018**



# **Springboard Opportunity Group**

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**For The Year Ended 31 August 2018**

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## **Springboard Opportunity Group**

### **Report of the Trustees**

#### **For the year ended 31 August 2018**

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The trustees are pleased to present their annual trustee directors' report together with the financial statements of Springboard Opportunity Group (the "charity") for the year ending 31 August 2018. The report has been prepared to meet the requirements of a Directors' Report and Accounts for Companies Act purposes.

Additionally, the financial statements comply with the Charities Act 2011, the Companies Act 2006, and Accounting and Reporting by Charities Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective as of 1 January 2015). Reference and administrative information set out on page 7 forms part of this report.

### **INTRODUCTION TO THE CHARITY**

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

### **OUR PURPOSES AND ACTIVITIES**

#### **Vision**

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

#### **Mission**

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

#### **Values**

##### *Inspiring*

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

##### *Positive*

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

##### *Fun*

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

##### *Friendly*

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

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

## **Springboard Opportunity Group**

### **Report of the Trustees**

#### **For the year ended 31 August 2018 (continued)**

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Within this our specific aims are:

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

### **ACHIEVEMENTS AND PERFORMANCE**

**Activities to achieve our aims include:**

- Provided direct services and support to 120 children and families;
- Opened a new service in Worle for children with social communication disorders;
- Delivered successful Easter and Summer playschemes at our Clevedon and Weston Centres;
- Achieved the Bristol Standard Quality Assurance for both Clevedon and Weston settings;
- Introduced a competency framework to monitor and plan staff CPD;
- Remodeled the bathroom at Clevedon to provide accessible changing facilities;
- Piloted on-line learning diaries to share information about their child's progress with families;
- Had frequent visits to our Clevedon centre from a Pets as Therapy dog;
- Facilitated SPARCS, a multi-agency 8 week course for parents/carers of children with social communication difficulties;
- Trained 2 staff to deliver Theraplay informed activities at our Stay and Play sessions;
- Ran a licensed Attention Autism course for 23 delegates;
- Provided Family Support workshops for 61 parents/carers;
- Delivered 31 workshops through our Traded training service;
- In partnership with local Authority developed 'Earlier the Better' specialist status support network for local childminders;
- Completed filming and editing clips for project funded by Henry Smith;
- Raised the profile of the charity in the local press and increased links with community fundraisers;
- Continued to function in an increasingly uncertain and demanding financial climate.

**Staff have received a wide range of relevant training, including:**

- Early Help
- Springboard now and the future
- Pensions
- Theraplay
- Neglect tool kit/Nuture pack
- WRAP
- GDPR
- Attention Autism
- PECS - Picture Exchange Communication
- Tac-Pac
- PEG feeding
- Top-up funding applications
- Supporting children with hearing loss
- Epi-pen and anaphylactic shock
- Makaton
- Sensory Processing
- Safeguarding, Safer recruitment
- Paediatric First Aid
- Fire Warden
- Contracts and Employment, Trusts and Funding

## **Springboard Opportunity Group**

### **Report of the Trustees**

**For the year ended 31 August 2018 (continued)**

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#### **Volunteers have been involved in training including:**

- Springboard Starting Points Induction Training
- Basic awareness child protection
- Attention Autism
- Makaton

#### **Public Benefit**

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

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

#### **Financial Review**

Despite a year of uncertainty over the level of funding from local government sources we have increased our income for this year by £24,736 and have reduced overall costs by £16,558. The overall deficit for the year has reduced from £49,659 in 2017 to £8,365, a creditable achievement despite increases in national wage rates during the year. The deficit arises principally from the depreciation charge for the leasehold properties which are restricted funds. Springboard operations in 2018 showed a surplus of £852 against a deficit in 2017 of £17,412.

#### **Our Funders**

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

- The Henry Smith Charity
- The James Tudor Foundation
- Tesco
- Big Lottery Fund - Awards for All
- Portishead Nautical Trust
- St James Place Foundation
- GKN
- Warburtons
- Thomas Cook
- Woodroffe Benton Foundation
- E & P Zaiger
- G F Eyre Charitable Trust
- A Rylands/J Thorne
- Weston College

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

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

## Springboard Opportunity Group

### Report of the Trustees

**For the year ended 31 August 2018 (continued)**

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#### Reserves Policy

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

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

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

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

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

At 31 August 2018 the charity had free reserves of £146,556. The target of 3 months general expenditure is budgeted to be around £125,000. The trustees believe that the free reserves held are reasonable.

#### Plans for the Future

##### Strategic Goal

##### Key targets and activities

- |  |   |
|--|---|
| 1. We will continue to work to provide high quality pre-school play, care and education to a wide range of children with SEND and respond to change and innovation | <ul style="list-style-type: none"><li>▪ Introduce Tapestry on-line learning diaries for all children</li><li>▪ Review and streamline initial paperwork for children and parent pack</li><li>▪ Review use of Early Years Foundation Stage support statements as method of assessing children</li><li>▪ Complete Bristol Standard quality assurance full submission</li></ul>   |
| 2. We will respond to the changing needs of parents/carers and families  | <ul style="list-style-type: none"><li>▪ Expand our use of Early Help Module to meet requirements of Service Level Agreement</li><li>▪ Review holiday playschemes and apply for funding to provide new service next summer</li><li>▪ Develop a 'Parent Focus Group' in order to include the parent/carers voice in our development of future services</li><li>▪ Investigate other venues for Springboard4Families accessible to a wider range of families</li><li>▪ Further develop training opportunities for parents</li></ul> |
| 3. We will continue to work collaboratively with partners and the local community  | <ul style="list-style-type: none"><li>▪ Extend the Specialist Childminder project for a further year</li><li>▪ Consolidate work as Early Years Area Sencos and work towards bringing it back into SLA</li><li>▪ Strengthen support for Inclusion service</li></ul>  |

## Springboard Opportunity Group

### Report of the Trustees

For the year ended 31 August 2018 (continued)

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#### Plans for the Future (continued)

Strategic Goal	Key targets and activities
4. We will increase our income and involvement from a range of supporters whilst maintaining robust financial procedures	<ul style="list-style-type: none"><li>▪ Increase unrestricted income from variety of sources, particularly through submitting more grant applications</li><li>▪ Review processes for managing fundraising</li><li>▪ Continue to build and maintain good relationships with actual and potential fundraisers and funders</li><li>▪ Review material used for fundraising and promotion. This will include considering updating the Springboard logo, investigating the use of professional photographs and developing new leaflets</li><li>▪ Strengthen control of cash handling throughout the organisation</li><li>▪ Review and improve IT facilities so that they are fit for purpose, for each base, with volunteer and bought-in support</li></ul>
5. We will continue to develop strong policies, procedures and good practice to support staff and volunteers	<ul style="list-style-type: none"><li>▪ Review use of training and competency framework and plan effective CPD opportunities</li><li>▪ Introduce Lead Volunteer Co-ordinator post to develop volunteer recruitment, management and support processes</li><li>▪ Increase confidence and core skills of staff to help people manage stress and distress and increase their resilience and mental wellbeing</li></ul>
6. We will improve planning and impact measurement and be ready to meet new challenges and opportunities	<ul style="list-style-type: none"><li>▪ Improve monitoring and evaluation procedures and look at IT packages to help</li><li>▪ Develop new 5 year business plan</li></ul>

#### Structure, Governance and Management

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

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

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

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

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

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

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

## Springboard Opportunity Group

### Report of the Trustees

For the year ended 31 August 2018 (continued)

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#### Risk Management

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

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

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

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

#### Statement as to disclosure to our auditors

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

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

Approved by the Trustees on:

20/03/2019

and signed on their behalf by

Louise Petersen - Chair



## Springboard Opportunity Group

### Reference and administrative details

#### For the year ended 31 August 2018

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<b>Company number</b>	2844191
<b>Charity number</b>	1025787
<b>Registered office and operational address</b>	2a Princes Road Clevedon North Somerset BS21 7SZ
<b>Trustees</b>	<p>Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:</p> <p>Louise Petersen - Chair Don McCallum - Treasurer Diane Scarborough Linda Shaw Lisa Baker-Murray - appointed 19 September 2017 Gemma Langley - appointed 19 September 2017 Samantha Knight - appointed 9 October 2017 Elizabeth Manning - appointed 27 November 2017 Tom Bullimore - appointed 27 November 2017</p> <p>The Trustees are directors of the charity and Trustees of the company for the purposes of the Charities Act 2013.</p>
<b>Executive officer</b>	Joanne Harris
<b>Principal bankers</b>	CAF Bank Ltd
<b>Independent Examiners</b>	Burnside Chartered Accountants 61 Queen Square Bristol BS1 4JZ

## Independent examiners' report

To the members of

### Springboard Opportunity Group

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I report to the charity trustees on my examination of the accounts of Springboard Opportunity Group for the year ended 31 August 2018

#### **Responsibilities and basis of report**

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

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

#### **Independent Examiner's Statement**

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

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

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

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

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

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

Date: 26/03/2019

# Springboard Opportunity Group

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

For the year ended 31 August 2018

	Note	Restricted £	Unrestricted £	2018 Total £	2017 Total £
<b>Income from:</b>					
Donations and legacies	3	44,800	70,423	115,223	122,419
Charitable activities	4	-	397,402	397,402	348,639
Other trading activities	5	-	5,954	5,954	26,291
Other income			3,609	3,609	223
Investments		-	408	408	288
<b>Total income</b>		<u>44,800</u>	<u>477,796</u>	<u>522,596</u>	<u>497,860</u>
<b>Expenditure on:</b>					
Raising funds		-	23,400	23,400	35,530
Charitable activities		<u>54,017</u>	<u>453,544</u>	<u>507,561</u>	<u>511,989</u>
<b>Total expenditure</b>	6	<u>54,017</u>	<u>476,944</u>	<u>530,961</u>	<u>547,519</u>
<b>Net income / (expenditure)</b>		(9,217)	852	(8,365)	(49,659)
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>	7	(9,217)	852	(8,365)	(49,659)
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>280,348</u>	<u>145,704</u>	<u>426,052</u>	<u>475,711</u>
<b>Total funds carried forward</b>		<u>271,131</u>	<u>146,556</u>	<u>417,687</u>	<u>426,052</u>

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

# Springboard Opportunity Group

## Balance sheet

As at 31 August 2018

	Note	£	2018 £	2017 £
<b>Fixed assets</b>				
Tangible assets	10		<u>260,556</u>	<u>280,376</u>
<b>Current assets</b>				
Debtors	11	12,336		14,495
Cash at bank and in hand		<u>234,051</u>		<u>208,298</u>
		246,387		222,793
<b>Liabilities</b>				
Creditors: amounts falling due within 1 year	12	<u>(89,256)</u>		<u>(77,117)</u>
<b>Net current assets</b>			<u>157,131</u>	<u>145,676</u>
<b>Net assets</b>	15		<u>417,687</u>	<u>426,052</u>
<b>The funds of the charity:</b>	16			
Restricted funds			271,131	280,348
Unrestricted funds			146,556	145,704
<b>Total charity funds</b>			<u>417,687</u>	<u>426,052</u>

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

The Trustees acknowledge their responsibilities for:

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

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

Approved by the Trustees on:

20/03/2019

and signed on their behalf by

Louise Petersen - Chair

Company No.2844191



**Springboard Opportunity Group****Cash flow statement****For the year ended 31 August 2018**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Cash used in operating activities</b>	<b>25,753</b>	<b>(22,397)</b>
<i>Cash flows from investing activities:</i>		
Proceeds from the sale of fixed assets	-	-
Increase/(decrease) in cash and cash equivalents	<b>25,753</b>	<b>(22,397)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>208,298</b>	<b>230,695</b>
<b>Cash and cash equivalents at end of year</b>	<b>234,051</b>	<b>208,298</b>

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

<b>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</b>	<b>(8,365)</b>	<b>(49,659)</b>
<i>Adjustments for:</i>		
Depreciation charges	<b>19,820</b>	<b>19,933</b>
(Increase)/decrease in debtors	<b>2,159</b>	<b>(3,952)</b>
Increase/(decrease in creditors)	<b>12,139</b>	<b>11,281</b>
	<b>25,753</b>	<b>(22,397)</b>

## **Springboard Opportunity Group**

### **Notes to the financial statements**

**For the year ended 31 August 2018**

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#### **1. Accounting policies**

##### **a) Accounting convention**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

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

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

##### **c) Income**

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

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

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

##### **d) Donated services and facilities**

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

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

##### **e) Interest receivable**

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

1. Accounting policies (continued)

f) Funds accounting

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

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

g) Expenditure and irrecoverable VAT

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

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

h) Allocation of support and governance costs

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

Cost of raising funds
Charitable activities

i) Tangible fixed assets

Leasehold land and buildings are included at fair value at the date of valuation less any subsequent accumulated depreciation. The charity revalues land and buildings every 5 years. The most recent valuation was carried out at 31 August 2014.

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

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

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

Leasehold buildings (over the remaining life of the lease)	5.55% straight line
Fixtures and fittings	33% straight line
Motor vehicles	25% reducing balance

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

## Springboard Opportunity Group

### Notes to the financial statements

For the year ended 31 August 2018

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#### 1. Accounting policies (continued)

##### j) Debtors

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

##### k) Creditors

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

##### l) Financial instruments

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

##### m) Pension costs

The charitable company contributes to a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable under the scheme by the charitable company to the fund. The charitable company has no liability under the scheme other than for the payment of those contributions. The contributions made for the accounting period are treated as an expense and were £3,014 (2017 - £2,239).

##### n) Operating leases

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

#### 2. Prior year comparatives

	Restricted £	Unrestricted £	2017 Total £
<b>Income from:</b>			
Donations and legacies	32,800	89,619	122,419
Charitable activities	-	348,639	348,639
Other trading activities	-	26,514	26,514
Investments	-	288	288
<b>Total income</b>	<b>32,800</b>	<b>465,060</b>	<b>497,860</b>
<b>Expenditure on:</b>			
Raising funds	-	35,530	35,530
Charitable activities	64,225	447,764	511,989
<b>Total expenditure</b>	<b>64,225</b>	<b>483,294</b>	<b>547,519</b>
<b>Net income / (expenditure)</b>	<b>(31,425)</b>	<b>(18,234)</b>	<b>(49,659)</b>
Transfers between funds	(822)	822	-
<b>Net movement in funds</b>	<b>(32,247)</b>	<b>(17,412)</b>	<b>(49,659)</b>

## Springboard Opportunity Group

### Notes to the financial statements

For the year ended 31 August 2018

#### 3. Donations and legacies

	Restricted £	Unrestricted £	2018 Total £	2017 Total £
Donations	-	65,606	<b>65,606</b>	75,917
Grants:				
Henry Smith Charity	27,000	-	<b>27,000</b>	26,300
James Tudor Foundation	1,792	-	<b>1,792</b>	-
Tesco	4,400	-	<b>4,400</b>	-
Big Lottery Fund	3,658	-	<b>3,658</b>	-
Portishead Nautical Trust	1,500	-	<b>1,500</b>	1,500
St James Place Foundation	2,500	-	<b>2,500</b>	-
GKN	2,000	-	<b>2,000</b>	-
Warburtons	250	-	<b>250</b>	-
Thomas Cook	1,200	-	<b>1,200</b>	-
Weston College	500	-	<b>500</b>	-
Woodroffe Benton Foundation	-	667	<b>667</b>	-
E & P Zaiger	-	3,000	<b>3,000</b>	-
G F Eyre Charitable Trust	-	400	<b>400</b>	-
A Rylands/J Thorne	-	750	<b>750</b>	-
Sobell Foundation	-	-	-	5,000
Lloyds Bank Community Fund	-	-	-	500
Children in Need	-	-	-	9,952
Clevedon Town Council	-	-	-	500
Persimmon	-	-	-	750
Jessies Fund	-	-	-	2,000
Total donations and legacies	<b>44,800</b>	<b>70,423</b>	<b>115,223</b>	<b>122,419</b>

#### 4. Income from charitable activities

	Restricted £	Unrestricted £	2018 Total £	2017 Total £
<i>Improving opportunities for children with additional needs:</i>				
Income from statutory bodies for play and education	-	310,873	<b>310,873</b>	242,123
Subscriptions, session fees and membership fees	-	10,024	<b>10,024</b>	16,407
Training	-	21,134	<b>21,134</b>	13,436
Inclusion income	-	55,371	<b>55,371</b>	76,673
	<b>-</b>	<b>397,402</b>	<b>397,402</b>	<b>348,639</b>

# Springboard Opportunity Group

## Notes to the financial statements

For the year ended 31 August 2018

### 5. Other trading activities

	Restricted £	Unrestricted £	2018 Total £	2017 Total £
Fundraising events and activities	-	5,954	5,954	26,291
Total income from other trading activities	-	5,954	5,954	26,291

### 6. Total expenditure

	Raising funds £	Developt. & education services £	Support & governance costs £	2018 Total £	2017 Total £
<b>Direct fundraising costs</b>	2,637	-	-	2,637	8,177
<b>Charitable activities</b>					
Staff costs (note 8)	20,763	438,277	-	459,040	458,899
Direct costs of development and education	-	19,122	-	19,122	19,567
Property costs	-	15,263	-	15,263	19,314
Office costs	-	14,386	-	14,386	12,358
Corporation tax	-	-	-	-	-
Accountancy and book-keeping	-	-	693	693	9,271
Depreciation	-	19,820	-	19,820	19,933
	20,763	506,868	693	528,324	539,342
Allocation of support costs	-	693	(693)	-	-
<b>Total expenditure</b>	23,400	507,561	-	530,961	547,519

	Restricted £	Unrestricted £	2018 Total £	2017 Total £
Direct fundraising costs	-	2,637	2,637	8,177
Staff costs (note 8)	25,732	433,308	459,040	458,899
Direct costs of development and education	8,329	10,793	19,122	19,567
Property costs	1,345	13,918	15,263	19,314
Office costs	-	14,386	14,386	12,358
Corporation tax	-	-	-	-
Accountancy and book-keeping	-	693	693	9,271
Depreciation	18,611	1,209	19,820	19,933
	54,017	476,944	530,961	547,519

## Springboard Opportunity Group

### Notes to the financial statements

For the year ended 31 August 2018

#### 7. Net movement in funds

This is stated after charging:

	2018 £	2017 £
Depreciation	19,820	19,933
Independent Examiners' remuneration:		
▪ Independent examination	<u>693</u>	<u>3,280</u>

#### 8. Staff costs and numbers

Staff costs were as follows:

	2018 £	2017 £
Salaries and wages	424,876	418,067
Social security costs	16,204	21,170
Auto-enrolment pension costs	3,014	2,239
Recruitment costs	388	349
DBS checks	1,505	985
Staff expenses and travel	10,345	8,838
Staff training	<u>2,708</u>	<u>7,251</u>
	<u>459,040</u>	<u>458,899</u>

No employee received emoluments over £60,000 during the year (2017: Nil). No remuneration was paid to the Trustees. Trustees' expenses reimbursed amounted to £Nil (2017 - £Nil).

The key management personnel of the charity comprise the Chief Executive Officer and the five managers. The total employee benefits of the key management personnel of the charity were £121,985 (2017 - £140,115).

	2018 No.	2017 No.
Average head count	<u>44</u>	<u>41</u>

#### 9. Taxation

	2018 £	2017 £
Corporation tax	<u>-</u>	<u>-</u>

**Springboard Opportunity Group**

**Notes to the financial statements**

**For the year ended 31 August 2018**

**10. Tangible fixed assets**

	Leasehold buildings £	Fixtures & fittings £	Minibus £	Total £
<b>Cost or valuation</b>				
At 1 September 2017	335,000	44,620	28,000	<b>407,620</b>
Additions	-	-	-	-
Disposals	-	-	(28,000)	<b>(28,000)</b>
At 31 August 2018	<u>335,000</u>	<u>44,620</u>	<u>-</u>	<u><b>379,620</b></u>
<b>Depreciation</b>				
At 1 September 2017	55,833	44,592	26,819	<b>127,244</b>
Charge for the year	18,611	28	1,181	<b>19,820</b>
Disposals	-	-	(28,000)	<b>(28,000)</b>
At 31 August 2018	<u>74,444</u>	<u>44,620</u>	<u>-</u>	<u><b>119,064</b></u>
<b>Net book value</b>				
<b>At 31 August 2018</b>	<u><b>260,556</b></u>	<u>-</u>	<u>-</u>	<u><b>260,556</b></u>
At 31 August 2017	<u>279,167</u>	<u>28</u>	<u>1,181</u>	<u>280,376</u>

**11. Debtors**

	2018 £	2017 £
Trade debtors	5,651	9,778
Prepayments	<u>6,685</u>	<u>4,717</u>
	<u><b>12,336</b></u>	<u><b>14,495</b></u>

**12. Creditors : amounts due within 1 year**

	2018 £	2017 £
Trade creditors	353	2,620
Corporation tax	-	1,603
Other taxation and social security	6,167	10,772
Accruals & deferred income	<u>82,736</u>	<u>62,122</u>
	<u><b>89,256</b></u>	<u><b>77,117</b></u>

## Springboard Opportunity Group

### Notes to the financial statements

For the year ended 31 August 2018

#### 13. Deferred income

	2018 £	2017 £
Deferred income comprises grants received in advance.		
Balance as at 1 September 2017	37,159	13,210
Amount released to income earned from charitable activities	(37,159)	(13,210)
Amount deferred in year	<u>55,813</u>	<u>37,159</u>
Balance as at 31 August 2018	<u><u>55,813</u></u>	<u><u>37,159</u></u>

#### 14. Operating leases

	2018 £	2017 £
The total future minimum lease payments under non-cancellable operating leases are as follows:		
Not later than one year	1,935	1,935
Later than one year and not later than five years	7,740	7,740
Later than five years	<u>23,220</u>	<u>25,155</u>
	<u><u>32,895</u></u>	<u><u>34,830</u></u>

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

	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	260,556	-	260,556
Cash at bank and in hand	10,575	223,476	234,051
Other net current assets/(liabilities)	<u>-</u>	<u>(76,920)</u>	<u>(76,920)</u>
Net assets at 31 August 2018	<u><u>271,131</u></u>	<u><u>146,556</u></u>	<u><u>417,687</u></u>

# Springboard Opportunity Group

## Notes to the financial statements

For the year ended 31 August 2018

### 16. Movements in funds

	At 1 September 2017 £	Income £	Expenditure £	Transfers between funds £	At 31 August 2018 £
<b>Restricted funds:</b>					
Weston Project	70,834	-	(4,722)	-	66,112
Clevedon Extension	208,333	-	(13,889)	-	194,444
Minibus	1,181	-	(1,181)	-	-
Henry Smith Charity	-	27,000	(22,975)	-	4,025
The James Tudor Foundation	-	1,792	(1,792)	-	-
Tesco	-	4,400	(2,884)	-	1,516
Big Lottery Fund - Awards for all	-	3,658	(2,749)	-	909
Portishead Nautical Trust	-	1,500	(1,500)	-	-
St James Place Foundation	-	2,500	-	-	2,500
GKN	-	2,000	(375)	-	1,625
Warburtons	-	250	(250)	-	-
Thomas Cook	-	1,200	(1,200)	-	-
Weston College	-	500	(500)	-	-
<b>Total restricted funds</b>	<b>280,348</b>	<b>44,800</b>	<b>(54,017)</b>	<b>-</b>	<b>271,131</b>
<b>Unrestricted Funds</b>					
General Fund	110,704	477,796	(476,944)	35,000	146,556
Clevedon Building Reserve	35,000	-	-	(35,000)	-
	<b>145,704</b>	<b>477,796</b>	<b>(476,944)</b>		<b>146,556</b>
<b>Total funds</b>	<b>426,052</b>	<b>522,596</b>	<b>(530,961)</b>	<b>-</b>	<b>417,687</b>

### Purposes of restricted funds

Henry Smith Charity - grant to fund Easter & Summer play schemes.  
The James Tudor Foundation - grant to support the funding of Family Support Work services.  
Tesco - Childrens e learning diaries  
Big Lottery Fund - Childminder project  
Portishead Nautical Trust - grant to support the SPARCS training program.  
St James Place - Office IT new PC's  
GKN - Switch Toys  
Warburtons - Healthy snacks for children  
Thomas Cook - Childrens bathroom improvements  
Weston College - Support for apprentice

### 17. Related party transactions

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