

Charity Registration No. 1147938

Company Registration No. 08102408 (England and Wales)

**THE SPRINGBOARD BURSARY FOUNDATION**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2017**

# THE SPRINGBOARD BURSARY FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	T B Bunting W M De Winton R W A Swannell P S J Derham P Smulders R W Lewis
<b>Secretary</b>	Velocity Company Secretarial Services Limited (Resigned 1 July 2017)
<b>Charity number</b>	1147938
<b>Company number</b>	08102408
<b>Registered office</b>	7 Grosvenor Gardens London England SW1W 0BD
<b>Auditor</b>	H W Fisher & Company Acre House 11-15 William Road London NW1 3ER United Kingdom
<b>Bankers</b>	C. Hoare & Co 37 Fleet Street London EC4P 4DQ

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# THE SPRINGBOARD BURSARY FOUNDATION

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**THE SPRINGBOARD BURSARY FOUNDATION**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REPORT OF THE TRUSTEES**  
**FOR THE PERIOD ENDED 30 JUNE 2017**

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The Trustees present their report and accounts for the period ended 30 June 2017.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Articles of Association, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" effective 1 January 2015.

**Reference and administrative information**

The SpringBoard Bursary Foundation (the 'Charity') is a company limited by guarantee (registered with Companies House under number 8102408) and registered with the Charity Commission under number 1147938.

Registered office address: 7 Grosvenor Gardens, London, SW1W 0BD.

Operational office address: 7 Grosvenor Gardens, London, SW1W 0BD.

Auditors: HW Fisher & Company, Acre House, 11-15 William Road, London, NW1 3ER.

Bankers: C Hoare & Co, 37 Fleet Street, London, EC4P 4DQ.

Solicitors: Veale Wasbrough Vizards, Narrow Quay House, Narrow Quay, Bristol, BS1 4QA;  
McCarthy Denning, 25 Southampton Buildings, London WC2A 1AL.

Trustees

The Trustees, who are also the Directors for the purpose of company law, are:

Mr T.B. Bunting (Chair)	Appointed:	2 June 2012 (re-appointed on retirement 18 June 2015)
Mr R.W.A. Swannell	Appointed:	12 June 2012 (re-appointed on retirement 18 June 2015)
Mr P.S.J. Derham	Appointed:	12 June 2012 (re-appointed on retirement 18 June 2015)
Mr W.M. de Winton	Appointed:	25 October 2012 (re-appointed on retirement 10 September 2015)
Mr P. Smulders	Appointed:	18 September 2014
Mr R. Lewis	Appointed:	3 March 2016.

**Structure, governance and management**

Governing document

The Charity is a charitable company limited by guarantee, incorporated in the UK and registered as a charity. The company was established under a Memorandum and Articles of Association, which established the objects and powers of the charitable company, and is governed by its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Merger

At the end of the period, on 30 June 2017, the Charity merged with fellow charity Royal National Children's Foundation ('RNCF') (now re-named Royal National Children's SpringBoard Foundation ('Royal SpringBoard')). All of the Charity's Trustees and its staff have joined the merged charity, Royal SpringBoard, and the Charity's Chief Executive Officer is Chief Executive Officer of Royal SpringBoard. Royal SpringBoard brings together extensive expertise in supporting the boarding education of numerous disadvantaged children and is now able to draw on the best principles, policies and practices of both legacy charities in order to give fuller support to more children in the future. See further under *Achievements and Performance*.

Governance

In accordance with the Articles of Association, Trustees are appointed to the Board by resolution of the Trustees. Appointments are normally for terms of three years, with re-election for one further term of three

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years permitted. Trustees may be elected to serve for further terms, but only after one year has elapsed since retirement, or where the Board considers it would be in the best interests of the Charity for a particular Trustee to be eligible for re-election on retirement after two consecutive terms.

Prior to appointment, a prospective Trustee is invited to attend a meeting of the Board, as an observer, before confirming his or her willingness, or otherwise, to stand for election. Once appointed, each new Trustee is issued with copies of the Charity's governing document, the latest financial statements and the Charity Commission's publication "*The Essential Trustee: what you need to know*". The Chief Executive Officer also holds an induction meeting with each new Trustee shortly after appointment.

Given the nature of the Charity's work, it is important that knowledge, understanding and experience of education, specifically boarding education, and the needs of vulnerable young people are present within the Board. The experience of the current Board includes governorships of independent boarding schools, governorship of a boarding academy and, through other charities, education work with vulnerable young people. In addition, one Trustee is a serving Head Master of a boarding school. Essential skills in business, finance and fundraising are also amongst those represented on the Board. The Trustees seek to maintain the broad range of skills on the Board.

In their professional lives, the Trustees receive regular training in relevant areas, such as corporate governance and finance, and they are also experienced charity trustees in receipt of relevant training from other organisations on whose boards they serve.

All Trustees give their time voluntarily and have received no benefits from the Charity. No expenses were reclaimed from the Charity during the period.

**Management**

The Trustees usually meet at least quarterly and are responsible for the strategic direction and policy of the Charity. They are supported by an Advisory Board, the members of which comprise thirteen significant figures from the worlds of education, working with disadvantaged young people, social mobility and politics. The Advisory Board usually meets with the Trustees annually and receives quarterly updates about the Charity's work. Responsibility for the day to day management of the Charity's operations and delivery of its services is delegated to the Chief Executive Officer, Mr I.R. Davenport (who has over twenty years' experience teaching in boarding schools, including 8 years as Head Master of one). The Chief Executive Officer manages the Deputy Chief Executive Officer and Director of Partner Relationships (promotion to Deputy Chief Executive Officer took effect from 1 September 2016) and the Director of School Relationships. Throughout the period, he has had in addition part time charity consultancy support, along with administrative, fundraising and finance management support.

It is essential for the success of the Charity (and therefore in the best interests of its beneficiaries) that its key management personnel offer a specific blend of skills and experience, in particular the in-depth knowledge and experience of boarding schools which is only acquired through having worked extensively in that sector. In setting the remuneration of the Chief Executive Officer, the Trustees' policy is to balance remuneration levels of chief executive officers of London-based charities of equivalent size and complexity with those of head teachers of mid-sized boarding schools.

The Charity is an independent entity with no subsidiaries. It works collaboratively with schools and partners and, where a pupil or pupils sourced by one of the Charity's partners is or are placed at one of the Charity's schools, a tri-partite memorandum of understanding is put in place between the Charity, the partner and the school to outline the parameters of the relationship between the three entities, to highlight key expectations and responsibilities and to emphasise the overriding objective that all parties operate at all times in the best interests of the pupils.

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**How the Charity's objectives deliver public benefit**

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

The Charity's main objectives and activities and who it tries to help are described below.

**Objectives and activities**

As described in the Articles of Association, the objects of the Charity are:

- to advance the education (including the physical and social training) of children and young people;
- to advance in life and relieve children and young people in need because of financial hardship, family circumstances or other social and economic disadvantage;
- to promote the social inclusion (including providing equal opportunities and eliminating discrimination) of children and young people who are socially excluded from society, or part of society, as a result of being a member of a socially and economically deprived community; and
- to promote the social inclusion of other members of any socially and economically deprived community of which such children or young people are members who are themselves socially excluded from society, or part of society, as a result of being a member of a socially and economically deprived community;

in particular (but without limitation) by providing and enabling access to education at independent and maintained boarding schools through the provision of means-tested bursaries, other financial assistance, advice and other forms of support and by promoting standards in the provision of education and pastoral care at such schools.

The Charity fulfils these objects by arranging life-transforming full bursaries for disadvantaged young people to attend state and independent boarding schools, and by ensuring that those young people have the highest level of pastoral care and support, in term time and in the holidays. The Charity aims to:

- help bursary recipients (its "pupils") by raising their aspirations, enabling them to achieve their full potential and encouraging them to lead confident, thoughtful and satisfying lives;
- benefit pupils' home communities, by encouraging pupils to inspire their siblings and friends, by sharing their experiences and broadening horizons;
- through the inclusion of its pupils, enrich and enhance school communities and raise awareness of social diversity; and
- increase social mobility by widening educational opportunities.

**Impact assessment**

In order to ensure that its work delivers its aims, as set out above, in September 2013 the Charity commissioned a 5-year programme of research to assess its impact. This research is conducted independently, by the National Foundation for Educational Research ('NFER'), and focuses principally on pupils' well-being, their social and academic progress, their aspirations and their views on life at school and at home. Rigorous analysis of pupil data and detailed questionnaires completed by pupils and staff is undertaken independently. Further information is also obtained from pupils' home communities and from the National Pupil Database. Results are reviewed by the Trustees and help to inform the Charity's strategy and activities.

The Charity's third cohort of pupils began their participation in the impact assessment research programme



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during the 2015/2016 academic year, joining the first and second cohorts who have been participating in the research since the 2013/2014 and 2014/2015 academic years respectively. Key findings resulting from the fourth annual report produced during the programme have recently been made available. Highlights are described below:

*Impacts of the Charity's work on pupils*

Impacts on pupils are categorised as follows and explained in the extracts below taken from NFER's Year 4 Report:

- "Improved academic progress and attainment
- Raised aspirations, broadened horizons and enhanced future prospects
- Improved social skills and interactions and increased awareness of social diversity
- Increased confidence and well-being."

"Pupils reported that:

- they were pushed and supported at school and were now more motivated to succeed. They commented that the small class sizes, individual support, being surrounded by highly motivated peers, high expectations from staff, and structured prep were all contributing to their increased motivation to succeed.
- their aspirations had been raised by being in an environment of ambitious and competitive individuals and where high expectations were the norm, being made aware of the vast array of opportunities open to them through careers activities, and by making connections with people who would help them succeed in life."

"Pupils reported making firm friendships with pupils in their year group as well as across the school, often via their participation in extra-curricular activities. This included pupils from a wide range of backgrounds which increased their awareness of social diversity. In general, pupils have integrated well at school where many pupils are more privileged than themselves."

"Alongside increases in confidence are increases in pupils' independence and resilience reported in the pupil interviews and staff consultations. Pupils have recognised growth in these areas as a result of having to adapt to a new environment and academic standards and to do many more things for themselves."

Four-fifths or more of pupils surveyed at the end of their first year at boarding school responded 'strongly agree' or 'agree' to the following statements and that therefore boarding school:

- is helping me to get better qualifications
- is giving me more opportunities to meet people from different backgrounds
- is giving me a better chance of getting a good job
- is giving me more extra-curricular opportunities
- is helping me to achieve what I am capable of
- is giving me greater confidence that I will succeed in life
- is giving me more chances to excel in something I am good at.

(Straw, S. (2018). *Evaluation of The SpringBoard Bursary Foundation: Year 4*. Slough: NFER).

"I feel my eyes have been opened to a world of endless possibilities. I believe, if it wasn't for my peers, I wouldn't have dreamt of some of the jobs which I have seen first-hand." (*Cohort 3 pupil*)

"Moving school was a much-welcomed fresh start. I was able to define myself in my own terms and figure out

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what mattered to me, in an academic and personal sense. This was greatly helped by the accepting atmosphere the school has – with people from all backgrounds you can find like-minded folk. The facilities and support available make it possible to test every limit I thought I had and figure out which ones were valid, which has been massively motivating and will no doubt benefit me greatly going forward.” (*Cohort 3 pupil*)

*Impacts on school staff*

Highlights of the Charity’s impact on school staff, with consequential benefits for pupils, include:

- “the development of knowledge and skills as a tutor, mentor or key worker and in supporting looked after children
- bringing more sensitivity to their work with all pupils due to their developing awareness of pupils’ potential difficulties and challenges
- enhanced communication skills developed through liaising with parents whose first language is not English
- increased cultural awareness and adopting more creative means of pastoral and academic support, drawing on the expertise of their partner organisations
- personal satisfaction gained from supporting pupils from deprived backgrounds
- gaining additional profile and recognition in school for taking on the SpringBoard responsibility
- increased collaboration through sharing information on bursary pupils
- the impetus to look at the wider bursary provision in school.”

(Straw, S. (2018). *Evaluation of The SpringBoard Bursary Foundation: Year 4*. Slough: NFER)

“I absolutely love to work with our SpringBoard pupils and they enrich my and pupils’ lives.” (*Member of staff at a SpringBoard school*)

*Impacts on peers, families/carers and home communities*

The Charity’s impact on pupils’ peers, families/carers and home communities includes:

- “[Staff] frequently commented that SpringBoard pupils were well-liked and significantly contributed to school life and affected others by their enthusiasm: ‘a breath of fresh air’, ‘their presence here is a real asset’, and [name of pupil] has made the most of every opportunity he has had at school and other boys cannot help but be inspired by this’.
- Staff commented that some SpringBoard pupils’ peers had become more aware of their privileged situation and had developed a greater sensitivity towards others from less affluent backgrounds. Staff also reported that pupils in their school had developed a greater awareness of geography, other cities and regional accents. They felt that this diversity of pupils was very positive.
- [Pupils typically commented that their families have] “all been really happy and supportive”. Pupils reported that their families were generally aware of their school life and kept well informed by the school. Most pupils mentioned regular telephone contact with their families and reports of their progress being sent home.
- [Staff report on] parents growing in confidence in engaging with the school and speaking to school staff and being happy with their child’s progress.
- There has been a ‘ripple effect’ in some pupils’ home communities where other family members or young people are now aspiring to follow in the footsteps of SpringBoard pupils, or have otherwise raised their aspirations.
- Younger children being steered onto a more positive path and away from negative influences (such as membership of gangs that family or friends were part of) as a result of being inspired by learning about SpringBoard pupils’ experiences and progress at boarding school.
- State feeder schools benefitting from pupils’ increased aspirations – for example the headmaster of a



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feeder school working closely with SpringBoard credits the school and partner's work with SpringBoard as a contributory factor to the school's Ofsted grading increasing from 'good' to 'outstanding'.

- SpringBoard pupils raising awareness of the scheme by speaking at events and meetings in both their local communities and nationally, including examples of pupils speaking about their experiences at high profile events, such as a training event for member schools and partner organisations and an event at the Department for Education.

Examples have also been collected of closer links being forged between SpringBoard's partner organisations, boarding schools, state schools and tutoring organisations. This included examples of:

- Local Authority Virtual School representatives providing training to a boarding school on attachment and trauma, specifically related to supporting looked after children
- a partner organisation running sessions on culture for boarding schools – ten sessions have been run to date
- a number of tutoring organisations working with partner organisations to provide free tuition to SpringBoard pupils prior to them joining boarding school and during the school holidays.

(Straw, S. (2018). *Evaluation of The SpringBoard Bursary Foundation: Year 4*. Slough: NFER)

"[SpringBoard] has created enormous opportunities for the young men of Croxteth and Norris Green in Liverpool. The pathways that have been given to them will make a real difference to the rest of their lives."  
(Headteacher, SpringBoard feeder school, Liverpool)

The Charity is proud to share the conclusion of the fourth report on its impact:

"The findings from the evaluation of SpringBoard are extremely positive, with pupils and staff reporting a wide range of impacts as a result of pupils moving to boarding schools, and remarkably few negative consequences.

Even though SpringBoard has expanded significantly during the evaluation period – working with more partners and schools and supporting an increasing number of pupils - effective working relationships have been developed and have continued to grow between partner organisations, original and member schools, pupils and their families/carers. The unique and comprehensive network of support that the SpringBoard model provides is central to its success and enables pupils to settle quickly in their new school as well as thrive in the longer-term.

A range of impacts have been realised for pupils including: improved academic progress and attainment; raised aspirations, broadened horizons and enhanced future prospects; improved social skills and interactions and increased awareness of social diversity; and increased confidence and well-being. Many of the above impacts have been achieved as a result of pupils benefitting from a stable and secure school environment.

Staff have also benefited in terms of, for example: the development of knowledge and skills as a tutor and key worker; personal satisfaction; increased collaboration and improved communication and skills in working with parents/carers. Furthermore, impacts are beginning to be seen in SpringBoard pupils' home communities where they are acting as positive role models and inspiring others to follow in their footsteps.

Throughout the course of the evaluation, SpringBoard has shown itself to be a learning organisation which seeks to continually improve and strives to offer the best possible programme. It has responded to recommendations for improvements from pupils and staff as well as developed new partnerships – for example with STEER – to further enhance provision. As SpringBoard moves forward with its merger, it should seek to continue to actively listen to its range of partners and bursary pupils in its mission to transform the lives of some of the most disadvantaged and vulnerable young people in the country."

(Straw, S. (2018). *Evaluation of The SpringBoard Bursary Foundation: Year 4*. Slough: NFER).

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The Charity's activities

All of the Charity's activities are undertaken to further the Charity's objects for the public benefit. Direct beneficiaries are the pupils helped by the Charity. Benefit is felt more widely by the pupils' families and home communities, the boarding school communities of which the Charity's pupils become part, and wider society generally (please see further below). 266 pupils have now been placed by the Charity, in the following cohorts:

- September 2017: 77 pupils
- September 2016: 66 pupils
- September 2015: 62 pupils
- September 2014: 36 pupils
- September 2013: 25 pupils

A further 26 pupils placed by RNCF (now Royal SpringBoard) also took up boarding school places in September 2017, whilst an additional RNCF pupil took up a day school place at the same time.

Pupils

The Charity's pupils are boys and girls from all backgrounds and from all over the UK, with a majority from England. They are usually aged between 11 and 16 years when they start at boarding school. They do not require special academic ability, nor a particular talent in, for example, sport or music. To be eligible for help from the Charity, pupils must be from a low income background (usually meaning they are eligible for free school meals), be genuinely disadvantaged (because of a difficult home life which could arise in many different circumstances) and would best benefit from boarding (meaning they are motivated, open-minded, eager and capable of becoming positive role models for their younger peers).

The Charity is committed to equal access and strives to ensure that factors such as gender, ethnicity and disability are not barriers to benefitting from its work. Pupils started at 34 state and independent boarding schools in England in September 2017. Insofar as it is possible, the Charity aims to place each pupil in a school which is at least reasonably accessible to his or her family and home community. Pupils placed by RNCF, now Royal SpringBoard, who started their new schools in September 2017 have joined, between them, 18 independent schools (comprising 17 boarding and one day school) and 9 state schools, all of which are in England.

Partners

All of the Charity's pupils are recommended to it by partners. Partners are organisations around the UK which work with children, including charities, state day schools and local authority virtual schools. Through their work, partners know children and their home circumstances well and are therefore able to recommend potential pupils to the Charity, in cases where they feel the Charity's eligibility criteria are met and bursaries would be of benefit. Partners join the Charity following successful completion of an assessment process, which includes due diligence undertaken by the Charity, completion of a self-evaluation form by the prospective partner, a meeting between the Charity and the prospective partner and attendance by the prospective partner at an information session provided by the Charity and existing partners. Partners are then invited to attend tri-annual partners' forums, organized by the Charity, at which learning and best practice are shared, development issues are discussed and reviewed and partners' input into the enhancement of the Charity's work is sought.

Schools

All of the Charity's pupils are placed in state and independent UK boarding schools which have been accredited by the Charity. Each school with which the Charity works shares a commitment to genuine pastoral care and support for children from disadvantaged circumstances, increasing social mobility through widening access to boarding education and learning, adapting and sharing best practice. The Charity's accreditation process is designed to determine whether schools have, and are maintaining, these commitments.

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Accreditation by the Charity is a recognised standard showing the quality and depth of pastoral care and support a school provides. It comprises four stages, including:

- a review by the Charity of the school's most recent inspection reports;
- completion by the school of a detailed self-assessment form;
- a visit to the school from the Chief Executive Officer and/or the Director of School Relationships; and
- attendance each year by a relevant member of the school's staff at the Charity's annual training day for schools.

As a prerequisite for a school to maintain accreditation, the Charity reviews its most recent inspection reports, requires the school to complete a self-assessment form and visits the school every three years.

Selection and placement process

Throughout the period under review, the Charity continued to apply its established 18-month process during which prospective pupils apply for boarding school places and are prepared for the transition to boarding school. Partners recommended pupils to the Charity and the Charity worked closely with the partners to ensure that the Charity knew the prospective candidate and his or her own circumstances well.

The selection and placement process includes the following stages:

1. Review of pupil information (comprising detailed pupil profile, most recent school report, reference from the pupil's current school, means testing form completed by parents/carers) by the Charity to determine eligibility, taking into account financial circumstances, personal circumstances, social circumstances, social mobility impact and observations from the partner, who knows the candidate and the family well.
2. Eligible candidates are invited to attend a taster visit to a boarding school, accompanied by representatives from partners.
3. The Charity assesses candidates' verbal, non-verbal, quantitative and spatial ability through online testing and also interviews each candidate. This is in order to ensure academic synergy with each candidate's prospective school, as the Charity only matches candidates to schools in which they will thrive.
4. Successful candidates are matched to boarding schools by the Charity balancing everything learned about the candidates with its in-depth knowledge of its schools.
5. Candidates visit the schools with which they have been matched, accompanied by their parents/carers, and undergo further assessment in line with schools' own procedures.
6. Provided their admissions criteria are satisfied, schools offer places to candidates (places for Year 12 entry may be conditional upon GCSE results).

Funding for pupils

The Charity's priority is to match pupils to the school that is most appropriate for them. The Charity liaises with each boarding school to ensure that full funding for each pupil's fees, plus extras (such as uniform, sports equipment, travel between home and school, school trips and music lessons) is provided. A particular pupil may be fully funded by the school he or she attends, or, in some cases, by contributions from both the school and the Charity, or, in the case of pupils who are promoted to the Charity by local authority virtual schools, by contributions from the relevant local authority, sometimes in conjunction with contributions from the school and the Charity. As all of the Charity's pupils' financial circumstances are rigorously means-tested and their eligibility is determined according to the same factors in each case (as described above), all of the pupils satisfy



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the Charity's grant-making criteria: the question of whether a particular pupil receives a grant from the Charity (and the amount of that grant) is determined by the availability of funding from the school to which that pupil is matched (and, where relevant, from the local authority).

Pastoral care, support and monitoring

Both before and after a pupil has started at boarding school, the Charity liaises closely with partners and schools to ensure that each pupil receives pastoral care and academic help, both in term time and in the holidays. The Charity agrees with each partner and each school a programme of frequent and regular contact between them, to monitor each pupil and to ensure that each pupil has the support and attention they require, all year round. The Charity also liaises with partners to monitor as far as is possible the extent to which the provision of bursaries has impacted on the home communities of pupils and how this manifests itself.

Monitoring former pupils

27 of the Charity's pupils finished school in summer 2017 and there are now therefore 59 alumni in total. The Charity keeps in contact with them and also facilitates contact between alumni. It is intended that, including post merger, pupils will be tracked until they reach the age of 25, by monitoring their well-being, social and academic development, academic and career achievements and aspirations, and, working closely again with NFER, a formal methodology by which to monitor alumni is being developed. To the extent possible, results will be compared with those of peers from former pupils' home communities.

Social mobility

Drawing on its knowledge and experience of working with its pupils, partners and pupils' home communities, the Charity pursues its wider aim to increase social mobility generally by engaging with politicians of all main parties, also with influential think tanks and others studying and debating social mobility and by speaking at relevant events and writing regularly for a range of publications on this topic.

**Achievements and performance**

Merger with Royal National Children's Foundation

It has been another busy and successful year for the Charity, which is delighted to report below on its achievements and performance in all areas of its work. A significant achievement of the period, however, was its merger with RNCF, now Royal SpringBoard, which completed on 30 June 2017.

RNCF is a distinguished, well-established charity founded in 1827 as the Infant Orphan Asylum by Dr Andrew Reed with an initial donation from the young Princess Victoria, who, as Queen Victoria, became its first Patron. Since its formation, RNCF has offered life-transforming bursaries to some 3,000 children who have experienced difficult home circumstances. It has been at the heart of many pioneering initiatives in the sector, most notably the Pathfinder programme of the 1990s, and latterly the Assisted Boarding Network. It has a strong and respected reputation of working with vulnerable children on the edge of care.

The Charity and RNCF had developed a connection since the Charity's formation in 2012. RNCF's former Chairman served on the Charity's Advisory Board and the Chief Executive Officers of both charities regularly shared platforms at speaking engagements, as well as working together as members of the Department for Education's Advisory Board. It was evident to the Trustees of both charities that their objects and the core principles underpinning how those objects were fulfilled were similar and it was considered to be in the best interests of each charity to investigate a collaborative model. Pursuant to extensive discussion, due diligence and legal advice, the charities agreed to merge, by transferring the Charity's assets, including its employees, to RNCF. In addition, all of the Charity's Trustees were appointed to the Board of Trustees of RNCF. RNCF has subsequently changed its name to Royal National Children's SpringBoard Foundation (known as Royal SpringBoard) and has re-located to central London.

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The fundamental impetus to merge is the much greater number of children who can have the opportunity to access life-transforming bursaries. Royal SpringBoard is the UK's largest life-transforming bursary charity and benefits from the combined knowledge, expertise and experience of both legacy charities, as well as their now joint voice's increased strength to address the challenges facing the sector. There are also inevitable benefits derived from streamlining the administration and core costs of the legacy charities. Royal SpringBoard is confident in its ability to deliver more and better outcomes for its beneficiaries and outlines its plans in further detail in *Plans for the future*.

Pupils

The Charity is proud to have sourced, assessed and placed a total of 266 pupils:

- September 2013: 25 pupils at 10 boarding schools
- September 2014: 36 pupils at 20 boarding schools
- September 2015: 62 pupils at 29 boarding schools
- September 2016: 66 pupils at 32 boarding schools
- September 2017: 77 pupils at 46 boarding schools.

This total is a little short of the Charity's previously published target of 300 pupils because the Charity prioritises recommending to its schools only those pupils whom it considers will thrive in a boarding environment and have a positive experience. This assessment is made after an extensive review of each prospective pupil's circumstances, including an interview with each of them. Taking into account all factors, the Charity decided to recommend fewer pupils than the target number for September 2017.

Pupils' bursaries are or have been funded as shown below:

- 103 are fully funded by the boarding schools attended by those pupils
- 147 are funded by a combination of contributions from the boarding schools attended by those pupils and by the Charity
- 2 are funded by a combination of contributions from the boarding school attended by those pupils and the local authority in whose care those pupils are
- 10 are funded by a combination of contributions from the boarding schools attended by those pupils, the local authorities in whose care they are and the Charity
- 3 are fully funded by the Charity
- 1 is fully funded by the local authority in whose care that pupil is.

Throughout the period, the Charity has endeavoured to reach those pupils who are in greatest financial need and who will best benefit from a boarding education. The Charity adheres to a rigorous means-testing process to enable it to assess accurately the financial circumstances of each prospective pupil's family and is consequently able to demonstrate that each of its pupils comes from a genuinely low income background: this satisfies both the Charity's criteria and those applied by the schools in the application of their bursary funds. Families are assisted in their completion of the necessarily detailed means-testing process by the provision of guidance notes, a glossary of terms used and, as required, support from partners.

The Charity also works closely with partners and schools to ensure that eligible candidates are recommended, that schools' admissions deadlines are aligned with the Charity's timelines and that the number of candidates the Charity hopes to place is balanced by available places in schools. Partners also strive to ensure that all pupils, but particularly those offered conditional places, receive appropriate academic support in the period prior to starting at boarding school, in order to prepare them for the expected academic gear change and to give those with conditional places the best chance of achieving the necessary GCSE grades.

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During the period, the Charity has continued to work closely with local authority virtual school heads to support looked after children with boarding bursaries. Such children come from a variety of circumstances and have particular needs, but, in appropriate cases and with the right support from the virtual school head, social worker, foster carers, the boarding school and the Charity, have the potential to derive very significant benefit from the Charity's work and truly transform their lives. Through the inspired leadership of a number of pioneering virtual school heads and the extensive support of the boarding schools involved, increasing numbers of local authorities have been engaging with the Charity's model and the opportunities it presents for vulnerable young people in their care. 30 local authorities are actively engaged with the Charity and the retention rate of looked after children placed by the Charity is 92%.

A new initiative which begun during the 2016/2017 year is the Charity's work with pioneering education organisation STEER (formerly Mind.World). Through the use of technologies such as AS Tracking, the mental well-being of pupils can be assessed and the results enable schools to be proactive, targeted and evidenced in their pastoral care. STEER's generous, pro bono support has led to the development of a bespoke well-being and mental health assessment process, the pilot of which was launched for the Charity's pupils who started at boarding school in 2017. This invaluable addition to the Charity's work with its pupils will provide an enhanced insight into the possible complexities arising when children move away to boarding schools and greatly inform the level and nature of pastoral care provided by schools. The Charity's staff and partners have all been trained on AS Tracking by STEER and all schools at which pupils from the Charity started in September 2017 have been trained or are completing their training. Pupils undertook their first assessment during the summer holidays prior to starting at boarding school and then their second assessment 2-3 months into their first term. Their final assessment will take place in April 2018, after which the pilot and its results will be reviewed.

The transition to boarding school life is a significant adjustment for all of the Charity's pupils and, whilst many settle quickly, inevitably, some find it more challenging than others and take time to adapt to the lifestyle, the routine, the change of academic pace and the expected standard of behaviour. The pupils have all endeavoured to overcome any difficulties and the support and encouragement of schools, partners, families and each other, as well as the Charity, have played a crucial role in helping them to do so. The triangular team of the Charity, its schools and partners are justifiably proud of an overall pupil retention rate of 93%.

The Charity's pupils continue to distinguish themselves at school, with individual pupils achieving numerous successes during the period. Academic achievements include:

- 100% of the Charity's Year 11 pupils achieved at least 5 GCSEs at grades A\*-C (including Maths and English) (this compares with 33% of pupils who are eligible for free school meals nationally);
- 2 of the Charity's Year 12 pupils are in the Oxbridge cohort at their respective schools;
- 1 of the Charity's pupils was awarded a notable prize (only awarded to a single pupil each year) for academic effort and making a significant contribution to school life; and
- 85% of the 2017 alumni have begun at university and their destinations are testament in themselves to the success of the Charity's pupils: they include the universities of Manchester, University College London, Leeds, Bath, John Moores Liverpool, Nottingham, Reading, Exeter and Swansea. Degree courses include history, politics, economics, actuarial maths, law, computer science, aeronautical engineering, geology, bio technology and journalism. Of the 2017 alumni who have not yet advanced to university, 2 have secured desirable and competitive apprenticeships, whilst others are taking gap years.

Sporting successes abound:

- Several of the Charity's pupils are captains of sports teams, including football and hockey;
- 1 pupil now competes at national level in athletics; and
- 1 pupil finished in the top 25 of all school boys in Scotland at the national cross-country championships, even though he had only been running seriously for 18 months.

Numerous pupils have been appointed prefects and two Year 12 pupils were appointed as Heads of House. A



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pupil who had never previously acted won the lead in the school play. A pupil who is now studying journalism was interviewed on BBC Radio Merseyside and BBC Radio Five Live about his passion for sports journalism and has since been engaged by Liverpool FC Online to write for them.

The Charity's achievements in respect of its pupils are best summarized by quoting the pupils themselves and their parents, when asked, for the purposes of the fourth impact assessment report mentioned above, for their views on the Charity and its impact on them. When the pupils were asked to describe their experiences during the 2016/2017 year in 3 words, the words quoted most often including the following (those most frequently mentioned are in bold font):

- |                      |                    |
|----------------------|--------------------|
| • Intense            | <b>Exciting</b>    |
| • <b>Interesting</b> | Beneficial         |
| • Eye opening        | <b>Fun</b>         |
| • Stressful          | <b>Challenging</b> |
| • Busy               | <b>Amazing</b>     |
| • Difficult          | <b>Memorable.</b>  |

Careers pupils are now considering, since going to boarding school, include the following (those most frequently mentioned are in bold font):

- |                              |                    |
|------------------------------|--------------------|
| • <b>Fashion</b>             | Psychologist       |
| • <b>Football</b>            | <b>Sport</b>       |
| • Film                       | <b>Doctor</b>      |
| • Investment                 | Law                |
| • Artist                     | <b>Engineering</b> |
| • Actor                      | Criminology        |
| • <b>Medicine</b>            | Economics          |
| • <b>Business Management</b> | Politics           |
| • <b>Designer</b>            | <b>Accounting</b>  |

Other quotes from pupils during the period include:

"I feel my eyes have been opened to a world of endless possibilities. I believe, if it wasn't for my peers, I wouldn't have dreamt of some of the jobs which I have seen first-hand."

"There are several different nationalities and cultures within the community, which is great because I have made lifelong friends and it has also provided me with future connections."

"The opportunity for me to attend [name of boarding school] has definitely changed me for the better in numerous ways. For example, before I came to [name of boarding school] I was shy and didn't have a good set of communication skills....I have dramatically grown in confidence. To add to this, my work ethic, grades and attitude have changed for the better. If I hadn't been selected, my future would not be as bright as it can be now."

"You should definitely apply. It was the best decision I have ever made. Boarding school is hard and you have to push but the friends you meet, the people you get to know and the experience you take away is all worth it in the end. SpringBoard are great, they see potential in everyone and help to push people in the direction they wish to go....and they are always there for you, wishing to help you progress."

(Straw, S. (2018). *Evaluation of The SpringBoard Bursary Foundation: Year 4*. Slough: NFER).

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Partners

The Charity is proud of its close working relationships with its partners and has continued to encourage and help develop deep and productive relationships between partners, schools and the Charity. An annual review of each tri-partite relationship between the Charity, the boarding school and the partner is conducted either in a physical meeting or by telephone conference. Reviews conducted during the period were informative, constructive and overwhelmingly positive: they helped to cement good relations and offered each party learning points aimed at enhancing the experience for all concerned, but most importantly for the pupils. Wider benefits include partners being invited to deliver relevant training to school staff (for example on attachment and trauma issues) and schools being welcomed to deliver masterclasses to children attending partners' organisations.

The Charity runs popular partners' forums throughout the year at which partners swap experiences, debate issues and benefit from shared learning. All parties, including the Charity, learn from the presentations given and discussions held at these forums, with their work enhanced as a result, for the better benefit of the pupils.

During the period, the Charity also launched its "Partner Pack", which provides detailed guidance and best practice for partners engaging with the Charity and its schools and has proved to be a valuable resource both for new and more established partners.

The Charity's Director of Partner Relationships also continues to seek and assess new partners, with the aim of expanding the Charity's geographical reach and sourcing more prospective pupils from around the UK. A scheme established during the previous period with partner **IntoUniversity** has already led to candidates from a wider geographical range, due to the promotion of the Charity to **IntoUniversity's** UK-wide network.

Existing partners continue to source candidates and the Charity was delighted to have increased numbers of candidates recommended to it by all of its partners during the year.

The Charity's partners include other charities and local authority virtual schools. They have a wide geographical distribution, but all work in areas of deprivation. Current partners are:

*Mentoring Organisations and Educational Charities*

Clavis Aditum  
Eastside Young Leaders' Academy  
Hope Opportunity Trust  
**IntoUniversity**  
Oakwood & Gardners Lane Federation  
SIEVEMK Gateway  
Southside Young Leaders' Academy  
The Clarion Education Foundation  
Hope in Tottenham.

*Virtual Schools*

Virtual School Brighton & Hove  
Virtual School East Sussex  
Virtual School Gloucestershire  
Virtual School Hammersmith & Fulham  
Virtual School Haringey  
Virtual School Staffordshire  
Virtual School Suffolk.

Partners are essential to the success of the Charity and the level of support they provide to pupils, in tandem with the schools and the Charity itself, makes the Charity's bursary scheme unique. The Charity continues to be grateful to partners for their substantial input of skill, time and effort to make the Charity's scheme a success. One school has described the partner model as making "a phenomenal difference" to the way in which the

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pupils have settled into their new environment and engaged with boarding school life.

Pupils report that the following types of partner support are helpful:

- Preparation for the expected standard of behaviour/conduct (i.e. before they joined boarding school)
- Provision of information to their family/carers on what SpringBoard is and does
- Help to prepare for their new school
- Support during the school holidays
- Provision of information prior to starting at school
- Preparation for the expected standard of school work (i.e. before they started boarding school)
- Support with the expected standard of school work (i.e. during term time)
- Support in the first few weeks of term.

(Straw, S. (2018). *Evaluation of The SpringBoard Bursary Foundation: Year 4*. Slough: NFER).

The Charity is also delighted to continue to work closely with other organisations which are supporters of it, including:

Buttle UK  
Children England  
Place2Be  
Teach First.

#### Schools

The Charity has maintained regular contact with existing accredited schools, those schools working towards accreditation and new schools keen to learn more about the Charity's work. As always, the Charity has been in frequent contact with schools attended by the Charity's pupils during the year, to monitor the progress of those pupils and to help to embed good relations and regular communication between the schools and the relevant partners. The Charity's Director of School Relationships facilitates communications with schools, accredits schools and liaises closely with the Director of Partner Relationships over the selection and placement process and also to ensure that wrap around provision and support is maintained for each pupil throughout the calendar year.

During and shortly after the end of the period, the Charity accredited a further 12 boarding schools. 85 schools in total now hold accredited status, which exceeds the Charity's target of approximately 80 schools to be accredited in time for the start of the 2017/2018 academic year. An additional 12 schools are currently in the process of working towards accreditation, whilst a further 18 schools have indicated their desire to be accredited and receive pupils from the merged charity. Due to the then impending merger with RNCF, the Charity decided to postpone its annual training day for schools.

Schools continue to show enthusiasm for and commitment to the Charity's bursary scheme and expend great effort welcoming the Charity's pupils to their schools and helping to integrate them and support them. Pupils speak very warmly (to NFER, partners and to the Charity) of their schools and the staff, their new friends and the wide range of activities and opportunities available to them.

Schools currently holding accredited status are:

State boarding schools:

Gordon's School  
Holyport College  
Old Swinford Hospital School

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Royal Alexandra and Albert School  
Sexey's School  
Wellington Academy  
Wyndham College.

Independent boarding schools:

Ackworth School  
Ashford School  
Badminton School  
Bedales School  
Bede's School  
Bede's Prep School  
Bloxham School  
Bradfield College  
Bromsgrove  
Bruton School for Girls  
Canford School  
Charterhouse  
Cheltenham Ladies' College  
Christ's Hospital School  
Cranbrook School  
Cranleigh School  
Dulwich College  
Durham School  
Eastbourne College  
Epsom College  
Eton College  
Farleigh School  
Fettes College  
Framlingham College  
Glenalmond College  
Godolphin School  
Gordonstoun  
Harrow School  
Headington School  
King Edward's School, Witley  
Lancing College  
Lord Wandsworth College  
Loretto School  
Marlborough College  
Merchiston Castle School  
Millfield School  
Mill Hill School  
Monkton Combe Preparatory School  
Monkton Combe Senior School  
Oakham School  
Oundle School  
Pocklington School  
Radley College  
Reed's School  
Rendcomb College  
Repton School

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Rockport School  
Royal Hospital School  
Rugby School  
St Edwards School, Oxford  
St Mary's Calne  
St Mary's School, Cambridge  
St Peter's School York  
St Swithun's Winchester  
St Teresa's Effingham  
Sedbergh School  
Sevenoaks School  
Sherborne Girls  
Shiplake College  
Stonyhurst College  
Taunton School  
Tonbridge School  
Tudor Hall School  
Uppingham School  
Warminster School  
Wellington College  
Windlesham School  
Woodhouse Grove School.

Social mobility

The Charity has maintained regular engagement with politicians from all main parties, through contact at national and local government level, as well as with influential think tanks studying and debating social mobility. Notably, the Charity continues to work with the Government on what boarding schools can offer vulnerable children, in particular by collaborating with the Government (both as the Charity and post merger) on the newly launched *Boarding Schools Partnership Information Service*. This partnership aims to create more opportunities for children on the edge of care and links local authorities with relevant charities and boarding schools to enable them to work together to identify more young people on the edge of care who can be put forward for bursaries and scholarships and may then attend some of the country's best schools. It is overseen by an expert voluntary board, chaired by Colin Morrison, former Chairman of RNCF, and the Charity's Chief Executive Officer is also a board member. SpringBoard school, King Edward's, Witley is already involved in the Partnership.

The Charity was also asked to respond to the Government's green paper *Schools that work for everyone* and emphasised in its response the enthusiastic and substantial contribution of boarding schools to social mobility by their extensive participation in the Charity's bursary scheme.

A fundamental aim of the Charity is to improve social mobility in areas of deprivation around the country, not only by raising the aspirations of its pupils, but also by encouraging its pupils in turn to raise aspirations more widely in their home communities. As well as numerous reports of eyes being opened and aspirations raised amongst pupils' siblings and peers from their home schools, the Charity is encouraging cross-fertilisation within its growing network, with partners delivering training to schools on cultural and community matters and attachment and trauma behavioural issues, and in turn schools presenting on boarding school life at partners' information sessions. All such work seeks to encourage more prospective pupils to come forwards and also to increase the understanding and awareness of boarding school staff who wish to support pupils on their life-transforming journey.

Profile

A prominent position has been maintained within the independent and state boarding schools sector, with representatives of the Charity regularly attending and speaking at national events and conferences throughout the period, including Westminster Education Forum. The Charity's Chief Executive Officer also acts as an



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adviser to member schools of the Independent Schools Council and The Headmasters' and Headmistresses' Conference. The Charity has also continued to be appreciative of and benefited from ongoing good relations with other bodies working in a similar sphere, including other charities, notably STEER and Place2Be. It continued to develop its media strategy, including increased use of social media, and to engage with politicians across the political spectrum.

The then impending merger with RNCF was publicly launched on 17 May 2017 at an event for stakeholders of both charities. Both RNCF and the Charity were honoured to be in the presence of Her Royal Highness The Princess Royal, Patron of RNCF since 2003, who continues to serve as Patron of the merged charity. The launch event was generously hosted by Credit Suisse.

Extensive media coverage surrounded the announcement of the merger, including several radio interviews given by the Chief Executive Officer (on BBC Radio 5 Live, BBC Radio Scotland, BBC Radio Oxford, Beverley 107.8FM, Heart Yorkshire, Radio Yorkshire and BFBS Radio).

**Fundraising performance**

During the period, the Charity focused its fundraising efforts on approaches to particular grant-making trusts and foundations, as well as a number of individual donors either already supportive of or known to be interested in the Charity's work. The Charity has been delighted by and is most grateful for the generous financial support of both individuals and organisations, including during the 2016/2017 year the Garfield Weston Foundation, and the Mercers' Charitable Foundation (in part funded by the Bloomfield legacy).

**Measurement and assessment of performance**

Performance is measured and assessed by reference to a number of different factors. Of principal importance are the Charity's aims to transform its pupils' lives and to increase social mobility. Although the sample size remains small, the evidence of the impact assessment report (discussed earlier in this report and also quoted throughout), coupled with anecdotal evidence collected, suggests that the pupils already consider their experiences to be life-transforming and a number of alumni have commented that, but for their participation in the Charity's bursary scheme, they would either not have pursued higher education or would have applied for less competitive or challenging courses at lower-ranked institutions. The extent to which pupils' lives have genuinely been transformed and the impact on social mobility will be measured and assessed as numbers and ages of alumni increase and relevant data becomes available. The increased numbers of pupils and alumni following the merger with RNCF will facilitate more extensive assessment of a larger sample size.

A critical measure of the Charity's performance is its pupil retention rate, currently at 93%. For a very small number of pupils, it has transpired that boarding school is not the most suitable environment for them and they have returned to their home communities to pursue other options. Given the scale of transitional issues faced by the Charity's pupils in leaving their home communities and going to boarding school, during what are already sensitive and challenging teenage years, a retention rate as high as 93% is a tribute to the excellent teamwork of the schools, the partners and the Charity as well as, of course, a tribute to the pupils themselves. The Charity strives to work as closely as possible with partners to ensure the successful transition to boarding school.

The Charity focuses on a number of other numerical measures of its performance, including the number of pupils placed, the number of schools and partners which it has accredited or assessed and with which it is working, the amount of funding unlocked from schools for bursary places, the amount of funds raised by the Charity and the number of places made available at schools for pupils from the Charity.

Other performance measures include the successes and achievements of the Charity's pupils and the extent to which these may be attributed to the pupils' participation in the Charity's bursary programme, the impact of the Charity's work in pupils' home communities (i.e. the extent to which its work has raised aspirations amongst pupils' peers and families) and in boarding school communities (i.e. the extent to which schools are enriched by the diversity of the Charity's pupils, with benefits other pupils and staff), the Charity's ability to engage with local authorities and to persuade them to opt for boarding bursaries for looked after children (in suitable cases) and



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the Charity's success in influencing Government policy on education, social mobility and boarding as an alternative for vulnerable children.

The Charity's dedicated and experienced team devotes considerable time to developing and maintaining excellent relations with schools and partners and this ultimately leads to increased numbers of school places and increased numbers of pupil referrals. It also helps to ensure that the Charity is informed regularly and promptly about pupils' achievements and the wider impacts of the Charity's work within pupils' home communities and boarding schools. The preparatory work of partners with pupils, supported by the Charity, prior to pupils joining boarding schools and the support (both academic and pastoral) offered to pupils by schools and partners, with input from the Charity as required, once pupils have begun at boarding schools, are essential factors in maintaining a high pupil retention rate. Close and active involvement of the Trustees and the Chief Executive Officer has resulted in a successful fundraising programme.

Negative factors which can affect the Charity's performance include the increasing costs of boarding education, the availability of school places (some of which may be restricted to particular ages and/or genders) balanced with the availability of suitable pupils, sufficient numbers of eligible pupils being referred to the Charity by partners, ideological opposition to boarding and to independent schools and unfavourable economic conditions which could impact on fundraising by the Charity as well as on bursary programmes operated by schools. The Charity constantly monitors these factors and continually seeks ways of overcoming the challenges they pose.

**Plans for the future**

Along with the transfer of its assets, staff and activities to RNCF (now Royal SpringBoard) on 30 June 2017, the Charity also transferred its plans for the future and, as part of the merged charity, is engaged in the development of a shared future strategy which seeks to combine the strategic plans and operational activities of both legacy charities in order to ensure that joint resources are deployed to enable the most effective pursuit of Royal SpringBoard's objects, which are, for the benefit of the public:

- (a) the advancement of education by assisting in the schooling or training of, or by providing structured vacations for, children and young people
- (b) the promotion of personal security, development, advancement in life, access to education and social inclusion of children and young people who are in need because of two or more of the following:
  - i. financial hardship;
  - ii. family circumstances, including (but not limited to) the death or absence of a parent, physical or mental disability or illness of either themselves or a parent, or the divorce or separation of their parents; or
  - iii. social or economic disadvantage; and
- (c) the assistance and promotion of social inclusion of those who financially or psychologically support such children and young people or who form part of the community of which such children and young people are members

by, in particular (but without any limitation to) providing means-tested bursaries and other forms of financial assistance, advice and support to enable the education of children and young people at state and independent day and boarding schools and the ongoing development of such children and young people into early adult life.

Royal SpringBoard's immediate priorities are to combine the offices and teams of both legacy charities together in one new office and to establish a clear, coherent and sustainable model for placing eligible children and young people in accredited schools, always focusing on the needs of the whole child (including academic and pastoral needs). The results of the previously mentioned STEER programme (which continues to operate under Royal SpringBoard) will make a vitally important contribution to understanding and addressing the needs of the whole child.

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Royal SpringBoard seeks to broaden its geographic and numerical reach by engaging with a wider network of prospective partners and also by working more closely with the Department for Education and local authorities to ensure that increased numbers of children on the edge of care are able to access bursaries.

By 2023, the merged charity aims to have, at any time, 1,000 children in boarding schools on bursaries it has brokered. It is also refining and honing a model for day school bursaries, which will be appropriate for certain children.

The contribution of alumni of both legacy charities and the merged charity will be invaluable to the development and refinement of Royal SpringBoard's work and it is intended to draw on the knowledge, experience and skills of alumni in the future.

**Social mobility**

Royal SpringBoard will build on the work of the legacy charities in engagement with politicians from all main parties, through contact at national and local government level, as well as with influential think tanks studying and debating social mobility. In addition, Chief Executive Officer will continue to advise the Department for Education through his membership of the Government's working party on boarding schools as an alternative provision for vulnerable children. The merged charity will also pursue ongoing and increased engagement with other key figures active in promoting the social mobility agenda, including charities and other bodies, as well as continuing to raise awareness amongst education and children's services and maintaining its profile in the state and independent schools sector.

**Fundraising**

A proactive, focused and legally compliant fundraising strategy is essential to support the achievement of Royal SpringBoard's aims and the fulfilment of its objects and the development and implementation of this strategy is a core part of the merged charity's immediate work.

Royal SpringBoard has already secured funding to continue work begun by the Charity with NFER, which will enable the ongoing objective evaluation of Royal SpringBoard's models as they are developed over the next two years. The process of continual reflection is fundamental to Royal SpringBoard, because it ensures the best outcomes for pupils currently in schools and for those soon to start. Royal SpringBoard is grateful to Credit Suisse for its financial support of this important work.

The Charity's own focus, following the merger and the transfer of its assets, staff and activities to what is now Royal SpringBoard, is on concluding all operational matters and conducting an orderly winding up of its affairs.

**Public Benefit Statement**

Charity trustees have a duty to report in their Annual Report on their charity's public benefit. The Trustees of the Charity have considered the requirements explained in guidance produced by the Charity Commission, which is available on its website.

The sections of this Report above entitled *Objectives and activities* and *Achievements and performance* set out the Charity's objectives and report on the activity and successes in the year, while the section entitled *Plans for the future* explains the plans for the current financial year, in particular the plans of Royal SpringBoard, the Charity having now merged with it. The Charity's work benefits a very wide range of individuals (both pupils and the home and school communities of the pupils) and voluntary organisations working with the Charity across the UK. Benefits are offered to society and the public at large, in that it is anticipated that, as a result of their education, pupils will secure employment, and probably higher paid and taxed employment than they would otherwise have secured; some reduction in the pressure on state services (such as state day schools, children's homes and foster care) is achieved by placing pupils in boarding schools; pupils' improved well-being is positive for the society in which they live and increased social mobility resulting from the Charity's work is positive for society as a whole.

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The Trustees have considered this matter and concluded:

1. that the aims of the Charity continue to be charitable;
2. that the aims and the work done give identifiable benefits to the charitable sector and both indirectly and directly to individuals in need;
3. that the benefits are for the public, are not unreasonably restricted in any way and not by ability to pay;
4. that there is no detriment or harm arising from the aims or activities; and
5. that the above statements also apply to Royal SpringBoard, its aims and activities.

**Review of financial position**

The Charity is extremely grateful for the generous financial support received from individuals and a number of Trusts and Foundations, including the Garfield Weston Foundation and the Mercers' Charitable Foundation (in part funded by the Bloomfield legacy).

The Charity's fundraising strategy, which includes targeted approaches and applications to specific individuals and grant-making organisations, was actively pursued during the period. Funds raised are required to provide the Charity's bursary contributions for pupils placed in schools, in addition to core funding and funding for specific projects such as the impact assessment work. Funds raised from donors and grant-making organisations during the period have been applied accordingly, and therefore in pursuit of the Charity's key objectives, subject to particular stipulations of funders.

Schools contribute to the core funding of the Charity, as they are charged by the Charity an accreditation fee, payable in annual instalments, and a one-off administration fee per pupil placed. The Charity continues to be grateful for this direct financial support.

The principal financial risks and uncertainties facing the Charity, and, going forward, Royal SpringBoard, and future factors which may affect financial performance include the increasing costs of boarding school fees versus the increasing numbers of pupils intended to be supported, economic risks to schools' own bursary funds which may jeopardise the number of fully funded bursary places available at schools or reduce the contributions schools are able to make, variables in local authority policies (and therefore budgets) which may limit the scope to work with looked after children and general economic risks, including Brexit, which may prejudice fundraising efforts. The Charity has monitored and Royal SpringBoard will monitor these risks closely (including by liaising regularly with schools). A prudent approach will be maintained and plans are able to be adapted as necessary.

Reserves policy

The Trustees have examined the Charity's need for reserves in the light of the main risks to the Charity and the importance of ensuring the Charity is able to fulfil and complete its charitable obligations and commitments. Following the merger with Royal SpringBoard and the transfer to it of all of the Charity's assets and liabilities, the Charity's obligations and commitments are limited to such ongoing professional fees as are incurred in connection with the conclusion of its affairs. Such commitments will be met by Royal SpringBoard as part of the agreement reached on merger. The Charity has therefore no requirement to maintain free reserves.

Risk Management

The Trustees are responsible for the management of risks faced by the Charity, which include risks categorised as operational, financial, compliance, external and those relating to child protection/safeguarding. Whilst it is accepted that the Charity's risk management strategies cannot offer absolute assurance against all forms of loss or damage, the Trustees are satisfied that measures deployed mitigate exposure to the most significant risks to the Charity. The Trustees review the Charity's risk management strategy and its risk register annually and such review includes the identification of new and additional risks, the implementation of measures to mitigate risks and the maintenance of an updated risk register. Post merger, risks are managed by Royal SpringBoard.

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**Investment policy**

The Charity's funds were transferred to the Royal SpringBoard on merger and are subject to Royal SpringBoard's investment policy.

**Related parties**

The representation by Trustees and the Chief Executive Officer on the boards of organisations, whether partners or schools, with which the Charity works is of invaluable benefit to the Charity, in terms of the relationships between those organisations and the Charity and the relevant experience gained by those involved in such other roles, which they bring to their work with the Charity. Related parties are:

Wellington Academy and Wellington College: Mr T.B. Bunting is a governor of both and co-founder of the former.

Rugby School: Mr P. Smulders is a governor.

IntoUniversity: Mr P.S.J. Derham is Vice-Chair of Trustees.

Teach First: Mr R.W.A. Swannell is a trustee.

Eastside Young Leaders' Academy: Mr R. Lewis is a trustee.

Bloxham School: the Chief Executive Officer, Mr I.R. Davenport, is a governor.

Bradfield College: the Chief Executive Officer, Mr I.R. Davenport, is a governor.

Repton School: the Chief Executive Officer, Mr I.R. Davenport, is a governor.

Sherborne School for Girls: the Chief Executive Officer, Mr I.R. Davenport, is a governor.

The Royal Alexandra and Albert School: the Chief Executive Officer, Mr I.R. Davenport, is a member of the Advisory Board.

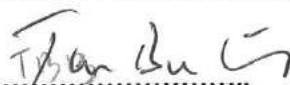
**Auditors**

HW Fisher & Company have indicated their willingness to act as auditors to the Charity and, in accordance with the provisions of the Companies Act 2006, it is proposed that they be re-appointed auditors for the ensuing year.

**Disclosure of information to auditors**

Each of the Trustees confirms that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They further confirm that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

On behalf of the board of Trustees

  
.....  
T B Bunting  
TRUSTEE

Date..15<sup>th</sup> March 2017



# **THE SPRINGBOARD BURSARY FOUNDATION**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 30 JUNE 2017***

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The Trustees, who are also the directors of The Springboard Bursary Foundation for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, 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 accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

# THE SPRINGBOARD BURSARY FOUNDATION

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF THE SPRINGBOARD BURSARY FOUNDATION

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#### Opinion

We have audited the accounts of The Springboard Bursary Foundation (the 'charity') for the year ended 30 June 2017 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2017 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.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

As described in more detail in note 1.1 to the accounts, the charity's operations were transferred on 30 June 2017 and ceased in this charity. Accordingly the going concern basis of preparation is no longer appropriate and the accounts have not been prepared on that basis.

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' decision not to use the going concern basis of accounting in the preparation of the accounts is not appropriate; or
- the Trustees have not disclosed in the accounts any identified material uncertainties that may cast significant doubt about the charity's going concern status for a period of at least twelve months from the date when the accounts are authorised for issue.

#### Other information

The other information comprises the information included in the annual report, other than the accounts and our auditor's report thereon. The Trustees are responsible for the other information. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Opinions on other matters prescribed by the Companies Act 2006

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

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



# THE SPRINGBOARD BURSARY FOUNDATION

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF THE SPRINGBOARD BURSARY FOUNDATION

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#### Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts 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.

#### Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees' are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

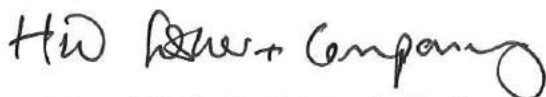
In preparing the accounts, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the company or to cease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

#### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. 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 auditors' 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 its members as a body, for our audit work, for this report, or for the opinions we have formed.



Andrew Rich (Senior Statutory Auditor)  
for and on behalf of H W Fisher & Company

Chartered Accountants  
Statutory Auditor  
Acre House  
11-15 William Road  
London  
NW1 3ER  
United Kingdom

16/3/18

# THE SPRINGBOARD BURSARY FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2017

	Notes	Unrestricted funds £	Restricted funds £	Total 2017 £	Total 2016 £
<b><u>Income from:</u></b>					
Donations and legacies	2	1,182,601	50,000	1,232,601	1,201,147
Other trading activities	3	91,701	-	91,701	85,273
Investments	4	138	-	138	665
<b>Total income</b>		<b>1,274,440</b>	<b>50,000</b>	<b>1,324,440</b>	<b>1,287,085</b>
<b><u>Expenditure on:</u></b>					
Raising funds	5	3,250	-	3,250	12,500
Charitable activities	6	1,526,009	50,000	1,576,009	1,140,980
Transfer of assets and liabilities to RNCf	11	340,963	-	340,963	-
<b>Total resources expended</b>		<b>1,870,222</b>	<b>50,000</b>	<b>1,920,222</b>	<b>1,153,480</b>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(595,782)</b>	<b>-</b>	<b>(595,782)</b>	<b>133,605</b>
Fund balances at 1 July 2016		595,782	-	595,782	462,177
<b>Fund balances at 30 June 2017</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>595,782</b>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE SPRINGBOARD BURSARY FOUNDATION

## BALANCE SHEET

AS AT 30 JUNE 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	12		-		1,290
<b>Current assets</b>					
Debtors	14	-		183,454	
Cash at bank and in hand		-		477,789	
		-		661,243	
<b>Creditors: amounts falling due within one year</b>	15	-		(66,751)	
Net current assets			-		594,492
<b>Total assets less current liabilities</b>			-		595,782
<b>Income funds</b>					
Unrestricted funds			-		595,782
			-		595,782

The accounts were approved by the Trustees on 15<sup>th</sup> March 2018



T B Bunting  
Trustee

Company Registration No. 08102408

# THE SPRINGBOARD BURSARY FOUNDATION

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2017

	Notes	2017 £	£	2016 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	20		(477,927)		69,430
<b>Investing activities</b>					
Interest received		138		665	
<b>Net cash generated from investing activities</b>			138		665
<b>Net cash used in financing activities</b>			-		-
<b>Net (decrease)/increase in cash and cash equivalents</b>			(477,789)		70,095
Cash and cash equivalents at beginning of year			477,789		407,694
<b>Cash and cash equivalents at end of year</b>			-		477,789

# THE SPRINGBOARD BURSARY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 30 JUNE 2017*

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### **1 Accounting policies**

#### **Charity information**

The Springboard Bursary Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 7 Grosvenor Gardens, London, SW1W 0BD.

#### **1.1 Accounting convention**

The accounts have been prepared in accordance with the charity's Memorandum & Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. As described in more detail in the Trustees' Report, the charity's operations have been merged with those of another charity, the separate operations of this charity have ceased and the charity has no remaining assets and liabilities. Accordingly these accounts have been prepared on a basis other than the going concern basis.

The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

As detailed in the trustees report all the assets and liabilities of the charity were transferred at book value to the Royal National Children's Foundation as part of the merger on 30 June 2017. In due course SpringBoard Bursary Foundation will be wound up.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

#### **1.4 Incoming resources**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# THE SPRINGBOARD BURSARY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

### 1 Accounting policies

(Continued)

#### 1.5 Resources expended

Expenses are included in the financial statements as they become due.

Expenses include VAT where applicable as the company is not registered for VAT and therefore cannot reclaim it.

Raising funds costs comprise those costs directly attributable to the charity's fundraising and publicity costs which are those seeking voluntary contributions for the charity.

Charitable expenditure comprises direct expenditure including staff costs attributable to the charity's activity. Where costs cannot be directly attributed they have been allocated on a basis consistent with the amount of staff time spent on each activity. Support costs comprise all services supplied centrally, which are identifiable as wholly or mainly in support of the charity's work and include an appropriate proportion of overheads.

Grants towards school fees are recognised in the financial year to which they relate. Grants towards school fees relating to future years are not recognised as all future grants are subject to an annual review of each pupil's circumstances.

Governance costs include those costs associated with meeting and constitutional and statutory requirements of the charity, and include its audit fees and other costs relating to the strategic management of the charity. These are allocated in line with support costs.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	3 years straight line
--------------------------------	-----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.



# THE SPRINGBOARD BURSARY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

### 1 Accounting policies (Continued)

#### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 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.

#### 1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2017	Total 2016
	£	£	£	£
Donations and gifts	1,182,601	50,000	1,232,601	1,201,147
<b>For the year ended 30 June 2016</b>	<u>1,151,147</u>	<u>50,000</u>	<u>1,201,147</u>	<u>1,201,147</u>

### 3 Other trading activities

	2017	2016
	£	£
Accreditation and other income	<u>91,701</u>	<u>85,273</u>

### 4 Investments

	2017	2016
	£	£
Bank Interest	<u>138</u>	<u>665</u>

# THE SPRINGBOARD BURSARY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

### 5 Raising funds

	2017	2016
	£	£
<u>Fundraising and publicity</u>		
Staging fundraising events	3,250	12,500
	<u>3,250</u>	<u>12,500</u>
<b>For the year ended 30 June 2016</b>		
Fundraising and publicity		<u>12,500</u>

### 6 Charitable activities

	2017	2016
	£	£
Staff costs	226,553	224,731
Literature & Brochures	600	3,480
Travelling expenses	11,098	13,722
Subsistence	3,517	3,607
Printing, postage & stationery	624	545
Telephone and Fax	1,814	2,060
Computer and Software	7,443	6,120
Consultancy costs	34,212	22,290
	<u>285,861</u>	<u>276,555</u>
Grant funding of activities (see note 7)	1,158,942	742,262
Share of support costs (see note 8)	107,199	100,138
Share of governance costs (see note 8)	24,007	22,025
	<u>1,576,009</u>	<u>1,140,980</u>
<b>Analysis by fund</b>		
Unrestricted funds	1,526,009	
Restricted funds	50,000	
	<u>1,576,009</u>	
<b>For the year ended 30 June 2016</b>		
Unrestricted funds		1,090,980
Restricted funds		50,000
		<u>1,140,980</u>

# THE SPRINGBOARD BURSARY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

### 7 Grants payable

	2017 £	2016 £
Grants to institutions:		
Education	1,158,942	742,262

### 8 Support costs

	Support costs £	Governance costs £	2017 £	2016 £	Basis of allocation
Staff costs	25,172	-	25,172	25,020	10%
Depreciation	1,290	-	1,290	1,465	100%
Rent	41,063	-	41,063	46,496	100%
Bank charges	340	-	340	237	100%
Insurance	1,285	-	1,285	2,277	100%
Consultancy	34,212	-	34,212	21,394	50%
General expenses	1,398	-	1,398	643	100%
Telephone and fax	1,814	-	1,814	2,061	50%
Printing, postage & stationery	625	-	625	545	50%
Audit fees	-	8,290	8,290	7,750	Governance
Accountancy	-	11,037	11,037	13,590	Governance
Legal and professional	-	4,680	4,680	685	Governance
	107,199	24,007	131,206	122,163	
Analysed between					
Charitable activities	107,199	24,007	131,206	122,163	

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year. Trustee expenses of nil (2016: £nil) were reimbursed for travelling expenses.

# THE SPRINGBOARD BURSARY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

### 10 Employees

#### Number of employees

The average monthly number employees during the year was:

2017 Number	2016 Number
3	3

#### Employment costs

	2017 £	2016 £
Wages and salaries	210,803	205,986
Social security costs	25,302	25,131
Other pension costs	15,620	18,634
	<u>251,725</u>	<u>249,751</u>

The senior management team described in the trustees' report received total remuneration of £146,967 (2016: £143,178)

The number of employees whose annual remuneration was £60,000 or more were:

	2017 Number	2016 Number
£100,000 - £110,000	-	1
£110,000 - £120,000	1	-

### 11 Transfer of assets and liabilities to RNCF

On the 30 June 2017 Springboard Bursary Foundation signed a merger agreement with Royal National Children's Foundation (RNCF) charity number 116749. This resulted in the transfer of all the charities assets and liabilities to RNCF at that date.

# THE SPRINGBOARD BURSARY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

### 12 Tangible fixed assets

	Fixtures, fittings & equipment £
<b>Cost</b>	
At 1 July 2016	5,861
Transfers	(5,861)
At 30 June 2017	-
<b>Depreciation and impairment</b>	
At 1 July 2016	4,571
Depreciation charged in the year	1,290
Transfers	(5,861)
At 30 June 2017	-
<b>Carrying amount</b>	
At 30 June 2017	-
At 30 June 2016	1,290

### 13 Financial instruments

	2017 £	2016 £
<b>Carrying amount of financial assets</b>		
Debt instruments measured at amortised cost	-	176,037
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	-	34,808

### 14 Debtors

	2017 £	2016 £
<b>Amounts falling due within one year:</b>		
Trade debtors	-	27,659
Other debtors	-	5,878
Prepayments and accrued income	-	149,917
	-	183,454



# THE SPRINGBOARD BURSARY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

### 15 Creditors: amounts falling due within one year

	2017 £	2016 £
Other taxation and social security	-	1,943
Trade creditors	-	24,248
Other creditors	-	1,200
Accruals and deferred income	-	39,360
	<u>-</u>	<u>66,751</u>

### 16 Retirement benefit schemes

#### Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £3,250 (2016 - £12,500).

### 17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 July 2016 £	Movement in funds		Balance at 30 June 2017 £
		Incoming resources £	Resources expended £	
Mercers' Charitable Foundation - Bloomfield Legacy	-	50,000	(50,000)	-
	<u>-</u>	<u>50,000</u>	<u>(50,000)</u>	<u>-</u>

### 18 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2017 £	2016 £
Within one year	-	29,390
	<u>-</u>	<u>29,390</u>

### 19 Related party transactions

There were no disclosable related party transactions during the year (2016- none).

# THE SPRINGBOARD BURSARY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 30 JUNE 2017**

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<b>20</b>	<b>Cash generated from operations</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
	(Deficit)/surplus for the year	(595,782)	133,605
	Adjustments for:		
	Investment income recognised in statement of financial activities	(138)	(665)
	Depreciation and impairment of tangible fixed assets	1,290	1,465
	Movements in working capital:		
	Decrease/(increase) in debtors	183,454	(21,199)
	(Decrease) in creditors	(66,751)	(43,776)
	<b>Cash (absorbed by)/generated from operations</b>	<b>(477,927)</b>	<b>69,430</b>

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