



The Talent Foundry

**The Talent Foundry Trust**

**Charity Registration Number 1134468**

**Company Number 06852919**

**REPORT AND FINANCIAL STATEMENTS**

**For the year ended 31 August 2021**

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## REFERENCE AND ADMINISTRATIVE DETAILS:

Registered Office: 2<sup>nd</sup> Floor  
87 Worship Street  
London  
EC2A 2BE

Trustees: Sir David Bell (Chair)  
Sir David Carter  
Mike Green  
Charles Philip Graf  
Luke Bradley-Jones  
Josh Krichefski  
Lord Richard Newby  
Fiona Ryland  
Mohsen Ojja (appointed on 25 November 2020)  
Sarah Richardson (appointed on 25 November 2020)  
Duncan Scott (appointed on 24 March 2021)

Chief Executive: Amy Leonard

Company Secretary: Kirsten Flynn (resigned on 24 March 2021)  
Susannah French (appointed on 24 March 2021)

Bankers: Barclays Bank Plc  
27 Soho Square  
London  
W1D 3QR

Auditors: Goodman Jones LLP  
29/30 Fitzroy Square  
London  
W1T 6LQ

The Trustees are pleased to present their annual report together with the audited financial statements of The Talent Foundry Trust (TTF) for the year ended 31 August 2021.

### **Our Mission and objectives:**

TTF is an education charity set up in 2009, dedicated to opening the doors of opportunity to disadvantaged young people nationally.

We are founded on two core beliefs and these underpin all our work:

- firstly, we believe that everyone has something they can be amazing at. They just need to discover what that is – and we can help them do that.
- secondly, we believe that all young people deserve equal opportunities in life, regardless of their background or financial circumstances.

### **Our mission is:**

*'to increase social mobility by helping young people from disadvantaged backgrounds discover what they are amazing at, develop valuable new employment skills and take that first step into the world of work'.*

Funded almost entirely by the private sector and working with a range of corporate partners, we offer students the chance to take part in employability initiatives across a wide range of different sectors and industries. For many of our corporate partners, the work we do is becoming less of a 'nice to have' but is increasingly essential in helping them develop a pool of untapped diverse talent to help fill their future vacancies.

In the UK, parental income is still the strongest single indicator of educational attainment, so we prioritise working with schools in the most economically deprived parts of the country including the Government's opportunity areas.

Through our work with disadvantaged schools, we demonstrate our commitment to levelling the playing field of opportunity so that every child can achieve their full potential, irrespective of their socio-economic background.

We typically work with around 1,600 disadvantaged schools nationally every year. In a typical year, we would work with around 60,000 young people. This year, despite the disruption caused by the pandemic, we are proud to have delivered 677 workshops benefitting 59,581 young people.

### **Objectives:**

In our twelfth year of operation, we have continued to work on our main strategic objectives as follows:

#### **1) To remove barriers to achievement for more disadvantaged young people**

This key strategic objective, underpins all our activities. Each of our bespoke programmes, delivered in partnership with major companies and organisations, aims to improve the life chances for disadvantaged young people through the development of key skills and capabilities, all contributing to increased self-confidence and self-belief.

#### **2) To ensure the experiences we offer are of high quality and deliver a measurable difference**

*Our evaluation model has three distinct elements and we use the feedback we obtain to refine, enhance and develop the programmes we offer:*

**Programme level quantitative data**

We collect detailed management data at various programme milestones from students, teachers and corporate volunteers.

**Quantitative: student impact**

We conduct pre and post programme evaluations based on a series of core questions and opportunity specific questions.

**Qualitative: student impact**

We gather qualitative feedback from young people in the post programme surveys.

**3) Developing and expanding TTF's Corporate Offer: Bespoke Programmes**

We continue to be funded almost entirely by the private sector and have worked with eight corporate partners to deliver fourteen bespoke programmes this year. (More detail on each of our bespoke programmes is included in the next section starting on page 7). We have engaged with several new partners this year and aim to further increase the number of corporate partners we work with and the sectors they represent.

**4) Developing our operating model and resources**

This year, we have continued with our core staffing model of dedicated programme managers, school liaison officers and programme coordinators. We have also appointed a Head of Programmes to oversee programme delivery alongside our Operations Director and Chief Executive. Delivery of our programmes is supported by a diverse team of geographically spread freelance facilitators.

**5) Extending our relationships with schools**

Demand for our programmes this year has been consistently high even throughout periods when schools were closed. As our programmes have been adapted for virtual delivery, we have been able to engage with schools in harder to reach coastal and rural areas this past year and will further build on these relationships during the coming year.

**Activities for achieving objectives:**

*Bespoke Programmes (listed alphabetically by corporate partner)*

- **Barclays – LifeSkills:** national programme.
- **Barclays – LifeSkills Deep Impact:** regional programme in Bury.
- **Barclays – LifeSkills Deep Impact –** regional programme in Taunton
- **Chartered Institute of Securities and Investments –** regional programme in Liverpool
- **Dell – Powering Futures and The Big Idea:** national programme
- **Dell – Powering Potential:** regional programme
- **Dell – Powering Transformation and Meet the Team:** national programme
- **KPMG - WorkReady:** national programme
- **M&G – Enterprise Challenge:** national programme
- **M&G – Skills for Life:** regional programme (4 regions)
- **M&G – Skills for Life Digital Platform:** unrestricted access (some dedicated resources for the schools we work with nationally)

- **MediaCom – Bridge to MediaCom:** regional programme
- **NHS – Next Gen Nurse:** national programme
- **Network Rail – Track to the Future:** national programme

### *Events*

Prior to the pandemic, Rock Assembly (our annual careers fair and pop concert) was held in person for a number of years at the SSE Arena in Wembley. Due to the ongoing situation, we are planning a virtual event this year which will be held on 30 September 2021. Schools will be given the opportunity to attend a series of workshops, delivered by our corporate partners and hosted by our experienced TTF facilitators.

### *Vivid Experiences*

Our Inspire US 2020 programme was planned as a repeat of highly successful programmes run in 2012 and 2016 however the trip to the USA was cancelled due to the pandemic.

Instead, students worked in teams to design, develop and deliver a social action project in their local community. They tackled diverse local issues that were important to them such as: youth knife crime, cladding on social housing, male mental health and sustainability.

We ran a series of six masterclasses, delivered by senior leaders in the USA working in education and politics. The masterclasses covered key issues for voters including race, media, the economy and interpreting data.

### **The impact of COVID-19 on our work**

As with charities across the country, we continue to be affected by the ongoing pandemic and our thoughts and sympathies go out to everyone who has lost family and friends. We continue to be immensely grateful for our wonderful NHS and their amazing dedication in unprecedented circumstances.

Our core team has been working from home for most of this year. We have successfully adapted the majority of our programmes for virtual delivery, in person delivery or through a blended model. Delivery of programmes which were not suitable for online delivery due to their nature has been postponed to the Autumn Term.

Whilst we have been able to deliver programmes to a high number of students, we acknowledge that some students faced ongoing barriers to accessing our programmes while schools were closed and they were working at home.

### **Public Benefit Statement:**

TTF benefits the public by funding activities which aim to support social mobility. These activities are delivered in school, universities, corporate partner offices and other locations.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing TTF's aims and objectives and in planning future activities.

Our aim is to provide young people with opportunities and experiences that will inspire and motivate them to fulfil their potential. We do this by delivering programmes that either have a proven track record of delivery year on year, or that are new and developed in consultation with our Headteacher Advisory Group and specifically selected corporate partners. We continue to focus our efforts on the most deprived communities.

By focusing our efforts on the most deprived communities, we achieve our strategic priorities of encouraging greater engagement in education, leading to better prospects and brighter futures for

the disadvantaged young people involved. The programmes funded during the period set out in this report are described in more detail in the section below.

## **Our Programmes** **(Listed alphabetically by corporate partner)**

As mentioned in the previous section, we are delighted to report that we have delivered a total of 677 workshops benefitting 59,581 young people this year.

### **TTF workshops by region** **Academic Year 2020 - 2021** **Total workshops delivered: 677**



Although all our programmes are bespoke, the common theme threading through them all is an aim to help students develop their core transferrable skills such as communication, team work, resilience, problem solving, creativity, presentation and leadership.

Below is a summary of each of our programmes (listed alphabetically by corporate partner) including some of the feedback we have received.

## Barclays – LifeSkills

### Summary

*LifeSkills* created with Barclays is an employability programme that combines activities for teachers to deliver, with independent student work and sessions delivered by TTF facilitators.

# LifeSkills

Created with  BARCLAYS

The objective of the programme is to help build cohorts of confident and capable students, with the skills and knowledge they need to make the transition from education to the world of work.

Using the extensive collection of Barclays *LifeSkills* lesson plans and resources, we work with schools to design a bespoke programme that best supports their students' needs and wider careers provision.



We offered schools a flexible delivery model, enabling them to choose between stand-alone or a series of sessions. Sessions were delivered in-person, virtually, or using a combination of both. The flexibility enabled us to support students in school as well as at home during school/college closures or when students were self-isolating.

### Student numbers

There was a high demand for *LifeSkills* workshops this year and we delivered 354 sessions to schools across England resulting in 39,442 interventions. Of these, 25,629 were individual students, and 13,813 were where a student had more than one intervention.

### Feedback

*Feedback from students includes:*

*"The workshop pushed me out of my comfort zone. I spoke at the front of the room in a group and developed teamwork and communication skills. I learnt a lot!"* **Student, Millwall Community Trust**

*"The facilitator was so engaging and made sure she involved all students. We have had many virtual sessions, but this one was the best. Thank you."* **Student, BMAT Stem Academy**

*Feedback from teachers includes:*

*"The facilitator was absolutely wonderful; her delivery was clear and insightful. They gave the students so many top tips to help them stay safe online ... and stopped at the end of each session for a Q&A... Our head of Sixth Form was present during the virtual event and can recommend it most highly. Thank you so much."* **Teacher, Thomas Alleyne Academy**

*"This is the first session we have had, and we are really impressed. The subsequent resources on the website are very informative and we are looking forward to using these as a basis for our SEN enrichment group."* **Teacher, Oak Academy**

Feedback from volunteers includes:

*"This was brilliantly delivered and the interaction from both the facilitator and attendees was fantastic. My contributions were welcomed and my voice was heard - very refreshing."* **Volunteer, Barclays**

*"This was my first virtual session and I loved it. From start to finish it was easy and the facilitator was amazing. I'm already looking for my next one to support and I have shared my experience with the team to encourage them to sign-up."* **Volunteer, Barclays**

*"LifeSkills is an extremely rewarding opportunity to provide life skills and knowledge for those who are just starting on their journey. An unbelievable opportunity and something I wish I had received when I was in their position."* **Volunteer, Barclays**

## Conclusion

This year we are delighted to have continued our long-standing relationship with Barclays in delivering the *LifeSkills* programme. The delivery of a flexible model has been very well received by schools, resulting in consistently positive feedback and ongoing high demand for workshops.

The support offered to our schools' network has helped us build on our existing relationships with teachers and deliver a programme which far exceeded expectations considering the disruption caused by Covid-19.




Given the many challenges that schools have faced this year, from school and college closures to high student absence due to self-isolation rules, we are pleased that schools continue to prioritise our *LifeSkills* workshops as a key part of their careers curriculum.

## Barclays – LifeSkills Deep Impact in Bury and Taunton Deane

### Summary

The *LifeSkills Deep Impact* programme is a highly successful collaborative programme run in partnership with Barclays and formally evaluated by Chrysalis Research (who were commissioned by Barclays). This year was the fourth year of delivery in Bury and the first in Taunton Deane, Somerset.

# LifeSkills

Created with  BARCLAYS

The main aims of the programme are to upskill and nurture confidence in select Year 10 students who need some extra support to achieve to their full potential. This includes students who are young carers, those who are able but underachieving at school, those with additional learning needs or those with experience of the care system.

The programme consisted of four 90-minute virtual sessions plus a graduation session in Bury, and five 90-minute virtual sessions plus a graduation in Taunton. We delivered a total of 27 sessions and students had the opportunity to engage with volunteer mentors during each session.



The Talent Foundation



## Areas chosen

Bury and Taunton are key pilot areas for Barclays' wider Thriving Local Economies work.

Bury (a metropolitan area) and Taunton (a rural area) were selected to take part in the programme based on their unemployment rates, local deprivation levels and proximity to Barclays' regional hubs.

Both areas bring challenges to the young people who live there, but the common denominator is that there are higher than average levels of poverty. There is therefore a real need for local businesses to invest in their future workforce.

## Feedback

*Feedback from teachers includes:*

*"Thank you for picking us as a school to join the sessions...something the students perhaps didn't realise they needed until now."* **Teacher, Bishop Fox's School**

*"The feedback from young people was very positive...they found sessions interactive and engaging and it generated some really interesting conversation around future hopes and aspirations."* **Teacher, Unsworth Academy**

## Mentors

One of the highlights of the programme has been the involvement of the volunteer Mentors from Barclays.

We had 19 mentors in Taunton this year and 11 in Bury.



## Conclusion

The students taking part in the programme this year indicated that they felt their confidence and skills had increased as a result of taking part in the programme. We are waiting for the final evaluation from Chrysalis and expect the results to be very positive despite the challenges of this year.

The virtual delivery model enabled students to take part even when isolating which would not have been possible had the delivery been in person.

## The Chartered Institute for Securities and Investment (CISI) – Mentoring Programme

### Summary

This pilot *mentoring programme* delivered in partnership with the CISI focussed on providing sixth form students in Liverpool with opportunities to develop their employability skills through working with volunteers from the financial services industry. All the sessions were delivered virtually and were designed to complement the CISI financial qualification that several of the students were enrolled onto.



Sessions covered a variety of topics including learning how to present effectively at interview, what makes an effective personal statement, CV writing and networking.

Volunteer mentors offered advice and top tips on entering the world of work, along with specific information on working in financial management. They guided students on what employers look for during the hiring process and acted as hiring managers during mock interviews.

## Feedback

*Feedback from students includes:*

*"I have enjoyed learning what it's like to be in this job sector...I love learning new things and also working at how to improve my CV."* **Student, Calderstones School**

*Feedback from teachers includes:*

*"The students grew in confidence, and they gained not only skills relevant in applying for jobs, but they also gained skills in writing and communicating online which will have more importance as lockdown ends."*

*"The best thing about the programme was that the students had a chance to talk to people in the industry."* **Teacher, Calderstones School**

*Feedback from volunteers includes:*

*"I found the programme to be extremely well organised, covering topics that are highly relevant to the students. Organisers at The Talent Foundry were very engaged and well organised and as a mentor, I knew what was required of me and how the session would go."* **Member and mentor, CISI**

## Conclusion

Feedback was consistently positive from all stakeholders and the programme will be expanded next year to schools in new areas to include Leeds, Manchester, Derry and Birmingham in addition to Liverpool.



**Dell Technologies – Powering Futures and The Big Idea**

## Summary

The *Big Idea* is a one-day virtual workshop focusing on responsible business and wider ideas around sustainability and community.

Students were able to act as a brand new 'social enterprise' company looking for funding from Dell for a new and exciting tech product. Workshops were delivered both virtually and in person to accommodate different school policies on visitors due to Covid-19.

The *Big Idea* was developed to help address low levels of engagement among disadvantaged young people in Science, Technology, Engineering and Maths (STEM). There was a specific focus on raising female participation in STEM subjects and in the tech sector. A key aim was to increase students' knowledge of social issues in their community and the way in which technology can be used for the greater good. Students were also supported to develop core transferable skills by



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working in teams and presenting their ideas to Dell volunteers.

## **Student Numbers**

A total of 1,540 students from schools across the UK took part in facilitated sessions. In addition, 6,750 students received the Big Idea workbook (based on the programme itself) either digitally or physically.

## **Feedback**

*Feedback from students includes:*

*"The workshop taught me how to develop an idea and how to communicate with people better."*  
**Student, Chase High School**

*"I learnt valuable leadership and teamwork skills that can be used in multiple scenarios."* **Student, St Cuthbert's Catholic High School**

*Feedback from teachers includes:*

*"The breakdown for the task was excellent. It really allowed my pupils to understand which steps need to be taken to develop their ideas. This made it more accessible to them and they rose to the challenge developing mostly independently their projects."* **Teacher, Childwall Sports and Science Academy**

*"The workshop was great as students were able to present their ideas to someone who worked for Dell. They were so proud of themselves."* **Teacher, Walton-Le-Dale High School**

*Feedback from Dell volunteers includes:*

*"Great chance to do something totally different! Positive, uplifting and rewarding."* **Volunteer, Dell**

*"It was a fantastic opportunity to engage with students in schools to empower them to solve problems using IT, providing them with skills they'll require to progress through education and employment."* **Volunteer, Dell**

*"Great workshop, I would recommend everyone in Dell to do it. Ability to hear exciting ideas from pupils and give feedback as well as give them an oversight into your career and how you got there."* **Volunteer, Dell**

## **Conclusion**

Feedback from everyone involved in the programme has been very positive and students have increased their understanding on how technology has the potential to help solve issues within a social context.

The workbooks (replicating the facilitator workshops) have been well received and through providing printed versions to schools for onwards distribution to their students when schools were closed, we have helped students with limited or no access to technology to engage.

# DELLTechnologies

## Dell Technologies - Powering Potential

### Summary

In previous years, we have delivered our *Powering Potential* mentoring programme to groups of young people at Dell offices. This year, the programme was delivered through a series of virtual masterclasses aimed at increasing young people's exposure to the opportunities available in the tech sector. Hosted by one of our facilitators and supported by a wide range of Dell volunteers, workshops were available to students from Years 10-13 nationwide.

In addition to the Dell volunteers, faculty members from a number of Higher Education institutions attended the sessions to provide insight on tech related subjects at university, and to impart exciting information on the most recent research.

### Student and volunteer numbers attending each workshop

Virtual Insight Session Topic	Students	Volunteers
Dell, AI & Ethics	199	3
Building your Brand	74	3
Dell, Tech & Healthcare	203	3
Dell, Robotics & Automation	87	3
Dell, Tech & Sport	167	2
Digital (smart) Cities	51	2
Dell, Alienware & Gaming	250	2
Dell & Cyber Security	224	2
Dell, Tech & Sustainability	71	2
How Business and Government uses IT in the 2020s	23	3
<b>TOTAL</b>	<b>1,354</b>	<b>25</b>

### Feedback

*Feedback from students includes:*

*"I learnt more about the real-world applications of AI, and I particularly enjoyed the discussions about the ethics of using and creating AI systems."* **Student, UTC Warrington**

*"I learnt about how different sports use biomechanics to their advantage and the different examples of different types of technologies advancing this e.g., performance trackers."* **Student, Harris Academy Tottenham**

*Feedback from teachers includes:*

*"The students really enjoyed the first Dell session. Lots of positive feedback."* **Teacher, Dormers Wells High School**

*"It was informative about the use of AI and how it can be changed in the future to help better society, and the engagement of the students was high."* **Teacher, Lea Manor High School**

*Feedback from Dell volunteers includes:*

*"What a brilliant session, thank you for having me along. And some great questions from the audience!"* **Volunteer, Dell Technologies**

*"Informative and interactive session regarding future developments for learners, supports learners to investigate all options when school is finished and alternatives to university."* **Volunteer, Dell Technologies**

*Feedback from University volunteers includes:*

*"A wonderful opportunity to inspire the young people of today. Excellent organisers, super people! Would love to do it again, I think your work is truly fantastic."* **Volunteer, Royal Holloway University**

## **Conclusion**

Feedback secured from all stakeholders has been highly positive and due to the change in delivery methods, we have greatly exceeded our original student beneficiary target numbers.



## **Dell Technologies - Powering Transformation and Meet the Dell Team**

### **Summary**

In previous years, our *Powering Transformation* programme was delivered on university campuses. This year, we adapted the programme for virtual delivery.

Workshops were led by our facilitators, and students were able to engage with Dell volunteers and university student ambassadors to create a piece of innovative technology which would solve a social issue in their local area. Through this, they developed their core skills in communication, teamwork and problem solving in addition to gaining an insight into higher education.



Universities who supported the programme include Imperial College, University of Hull, Edge Hill University, University of Manchester and many more.

In response to feedback from schools on the need for students to have opportunity to meet employers, we created a new opportunity for KS4 and KS5 students. *Meet the Dell Team* was a virtual opportunity for Dell employees to speak to students about career focused topics broadening their knowledge of the world of work.

### **Student numbers**

*Powering Transformation:* 2,732 students from Years 7 and 8 took part from schools nationwide.

*Meet the Dell Team:* 917 students from Years 10 – 13 took part from schools across the UK.

## Feedback

Feedback from students on Powering Transformation includes:

*"I really liked learning about university life, I am so ambitious now to get to the place I want to be."*

**Student, Sheffield Park Academy**

*"The workshop taught me about leadership and to communicate better with a team and to let more people hear my ideas."* **Student, Serlby Park Academy**

Feedback from students on Meet the Dell Team includes:

*"I learnt that there is no set way to get a certain job, and that there are many different career pathways."* **Student, Cottingham High School**

*"It helped me understand what qualities you need to have when looking for a job."* **Student, Blessed William Howard School**

Feedback from teachers on Powering Transformation includes:

*"The session helped them to learn more about options in university which was great."* **Teacher, Dylan Thomas Community School**

*"Very well organised beforehand, the presenter and students were all in the meeting at the beginning. Presenter captured the pupil's attention from the outset and held this throughout. Good delivery of information throughout."* **Teacher, Our Lady & St John Catholic College**

Feedback from teachers on Meet the Dell Team includes:

*"The programme offered great interactions virtually - very energetic host who included speakers and students in an encouraging way."* **Teacher, Yate Academy**

*"Bubbly and kind speakers, lots of useful information and content addressed specifically what we asked for as a school- "challenging stereotypes."* **Teacher, The Ellen Wilkinson School for Girls**

Feedback from Dell volunteers on Powering Transformation includes:

*"The students were super engaged and the great presentations they put together in a short period of time was fantastic. They showed great enthusiasm and energy."* **Volunteer, Dell Technologies**

*"An insight into the creative minds of our future leaders and influencers that you can help shape their lives in a positive and creative way that will stand them in good stead for the world that awaits them when they leave full time education."* **Volunteer, Dell Technologies**



Feedback from volunteers on Meet the DELL Team includes:

*"Meet the Team is a great idea, especially speaking to students when they are making career decisions and I only hope the life experiences we explained and the tips we gave were of help to students."* **Volunteer, Dell Technologies**

*"It was such a rewarding experience. If I can help 1 student with 1 bit of advice, then it has been very worthwhile."* **Volunteer, Dell Technologies**

## Conclusion

Through adapting the programme this year, we have been able to continue offering a programme which has helped raise students' academic aspirations and increase their understanding of the tech sector. *Meet the Dell Team* has given young people valuable interactions with employers, opening their eyes to possible career options they had previously not considered.

## KPMG – WorkReady



### Summary

*WorkReady* gave students opportunities to look at how the latest cutting-edge technologies might be used in a collaborative problem-solving challenge, based on real life KPMG client briefs. Sixth form students were given leadership opportunities through supporting younger year groups during the sessions. We have enjoyed the involvement of 38 KPMG volunteers this year, supporting 1,120 students from Years 8-12. Schools have already booked sessions for a further 220 students for the Autumn Term 2021.

Workshops provided students with important insights into the world of work and the impact that technology is having on the workplace. Sessions have been delivered in schools in wide range of Social Mobility Coldspots.

### Feedback

*Feedback from students includes:*

*"I have really enjoyed working on a task involved with technology that I am not really that knowledgeable about and also speaking out, which has increased my confidence skills. It presented me with a challenge and given the information & support I was able to step out of my fear zone and build upon my confidence."* **Student, Colton Hills Community School**

*"I learnt what smart dust and 4D printing are. There are so many more jobs out there than I was aware of, and I learnt that you can change careers if you choose to".* **Student, Sprowston Community School**

*Feedback from KPMG volunteers includes:*

*"It's fantastic still being able to volunteer (virtually!) for KPMG WorkReady this year. I've been part of two workshops so far and it has been inspiring to see the students' ideas - they are our next generation of technologists!"* **Volunteer, KPMG**

*"It was an inspiring session and great to hear such brilliant presentations from the students! It felt worthwhile to volunteer."* **Volunteer, KPMG**

*Feedback from teachers includes:*

*"This was a workshop that focused on developing employability skills. The activities enabled the students to work as a team in designing different solutions related to real life situations. The things that stood out about the programme were: the quality of the activity, the fact that students were able to present their ideas and being able to meet/present to KPMG employees".* **Teacher, Ark Alexandra Academy**

*"Very useful and relevant to the world of work. It raises aspirations! The workshop links to real life work, emphasises work skills and provides examples of how real-life solutions have been applied to similar situations."* **Teacher, Whytrig Middle School**

## Conclusion

Adapting the *WorkReady* programme for virtual delivery this year helped facilitate the expansion onto additional mobility coldspot areas, as well as continuing in established areas and schools. Feedback from all stakeholders was consistently positive and KPMG volunteers were able to support virtually.

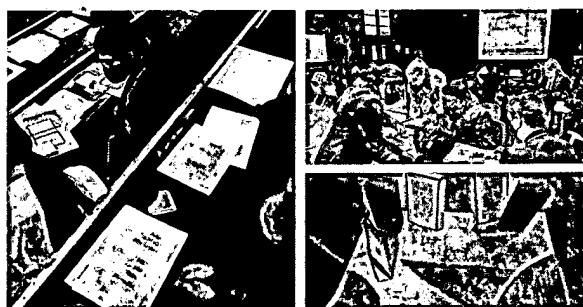


### **M&G – Enterprise Challenge**

#### **Summary**

*Enterprise Challenge* was a one-day, curriculum linked numeracy workshop for students in Key Stage Three. The workshop naturally linked mathematics to real life and presented students with an opportunity to develop their mathematical skills and knowledge in addition to developing softer skills.

The workshops centred around students acting as large-scale event organisers in charge of arranging a pop concert for 10,000 young people. Using maths 'by stealth', students analysed the information available, to help them make informed decisions about which artists they could afford to hire for the concert and how to arrange the respective stage layouts. As well as the concert, students were asked to consider other aspects of the event including catering.



#### **Student reach and numbers**

This year we have delivered 23 workshops benefitting 1,008 students. Many more workshops are already booked in for the Autumn Term 2021.

#### **Feedback**

*Feedback from students includes:*

*"[By taking part in the Enterprise Challenge] I got a better idea of what it's like to run a business and what it is like to be an accountant."* **Student, Nottingham Academy**

*"I rated the Enterprise Challenge as 'excellent' because it gave me a better understanding of business and improved my maths skills. It was very engaging and entertaining."* **Student, Swanshurst Secondary School**

*Feedback from teachers includes:*

*"Enterprise Challenge was a fantastic way for our students to put what they've learnt in Maths into action and build their understanding of the business world, while developing their skills and having fun."* **Teacher, St Paul's Catholic High School**

*"Teaching children during the pandemic is the toughest challenge adults have ever faced. I was really impressed with the ideas that had gone into shaping the activities. Students responded well. Thank you."* **Teacher, The Hollyfield School**





## Conclusion

*Enterprise Challenge* has been very well received by teachers and students, providing an exciting and innovative way to link the curriculum learning to careers.



## M&G – Skills for Life

### Summary

*Skills for Life* was a facilitated group employability programme for Year 12 students in England and S5 students in Scotland. The programme consisted of four sessions aimed at raising aspirations, enhancing core transferable skills and providing an important insight into the world of work. Content was adapted where necessary to ensure relevance to students in both Scotland and England.

### Student reach and numbers

Through delivering the programme virtually, we increased the geographical reach and participating student numbers. 221 students from nine schools completed the programme this year with a further 230 students from seven schools due to complete in the Autumn Term 2021.

### Feedback

*Feedback from students includes:*

"I liked how interactive and engaging the activities were and how the people at M&G and the TTF facilitator made everything interesting." **Student, The Crest Academy**

"I like that we were given tasks to do independently or in groups, so that we could practice our planning, preparation skills and improving our confidence when presenting in front of people - using knowledge of what we have learnt in the session." **Student, City of London Academy**



*Feedback from teachers includes:*

"The group tasks in the sessions were always engaging and brought out even the quietest of students. Plus, the TTF facilitators were always warm and supportive with students." **Teacher, Inverclyde Academy**

"The thing that stood out most about the programme was the quality of resources and worksheets sent for SEND students, as well as the ability to engage all students using virtual technology." **Teacher, Redwood Education and Enterprise Centre**

*Feedback from volunteers includes:*

"The sessions I participated in with The Talent Foundry were all very well planned, engaging, and enjoyable. It is clear they are passionate about the work they do, and the students seem to be benefitting from it greatly." **Mentor, M&G**

"*Skills for Life* provides a great opportunity for students to access skills and people they may otherwise not have been able to. Through this they are hopefully better equipped to take on life's challenges and achieve their aspirations. The bonus is that I left feeling inspired by the students!" **Mentor, M&G**

## Conclusion

*Skills for Life* is now in its seventh year of delivery and is a highly successful programme, clearly achieving the aims and objectives of enhancing underprivileged young peoples' employability and providing them with an important insight into the world of work.

## M&G – Skills for Life Digital Platform

### Summary

The *Skills for Life Digital Platform*, created in partnership with M&G, <https://www.mandg-skillsforlife.com/> builds on our *Skills for Life* Mentoring Programme (detailed above).



The platform is aimed at a wide audience, including young people, parents/carers, teachers, and other educators, with additional 'password protected' resources available solely for the disadvantaged schools that we work with.

### Student numbers

Since the site went live on 17 March 2021, we have had 2,370 page views and 610 active users.

Schools use the platform as part of their careers provision and students are also encouraged to use the platform independently as part of their own personal and professional development.



Staying positive in challenging times



Top tips for productivity  
These productivity tips will help



Building your online network

### Volunteer support

The platform has provided a flexible and dynamic way for M&G volunteers to support young people and connect with the wider community, with 28 volunteers already signed up. Among other things, the volunteers have given written feedback on student's CVs to around 400 students from 19 schools.

### Feedback

*Feedback from teachers includes:*

*"All students have received their CV feedback and they are over the moon with the clear instruction they have been given. Thank you so much for organising this. It really helps and supports us."*

**Teacher, Daventry Sixth Form**

*"It goes without saying that the feedback students received went such a long way! It has really improved their confidence as they have "an outsider" encouraging them to be proud of their achievements and showcase them in their CV."*

**Teacher, City of London Academy**

## Conclusion

In the future, we aim to embed information related to M&G early careers and events (apprenticeships, internships, work experience etc.) into the platform to engage M&G colleagues across departments and at different levels within the organisation.



This will also help to create a direct link between M&G colleagues and students helping us to build a bridge between M&G and a pipeline of early diverse talent.

## MEDIACOM – Bridge to MediaCom

# MEDIACOM

### Summary

The *Bridge to MediaCom* programme was a pilot, for 16 students from six London schools, of our new 'pre apprenticeship' programmes and had three elements:

- four x two-hour virtual workshops delivered by our facilitator working with MediaCom volunteers
- a series of coaching sessions for individual school groups
- an application and interview skills session with international headhunting firm Odgers Berndston

The four main sessions focused on the work of various departments at MediaCom. The smaller coaching sessions offered a safe space to help students work through and address personal barriers they faced.

Odgers Berndston delivered workshops for individual school groups, offering a real 'deep dive' into topics such as 'how to stand out from the crowd at an interview', 'how an assessment centre works', and 'the right questions to ask at interview'.

All students from the programme were invited to apply for a place on the MediaCom apprenticeship programme and a total of eight students applied.

#### *Feedback from students included:*

*"I enjoyed the [industry] briefs as they allowed me to be involved in the process and see how they would work during the apprenticeship."* **Student, Carshalton Boys Sports College**

*"The programme made me feel more confident in myself and educated me on how to be better in interviews to try and get the best outcome."* **Student, Greenshaw Sixth Form**

*"The coaching sessions made it easier for me to talk about myself and improved my confidence."* **Student, Goffs Academy**

#### *Feedback from teachers included:*

*"The programme enabled our students to gain a real insight to the different department operations within a global media company setting. It also gave them the opportunity to listen and interact with current apprentices and professionals and gain valuable guidance in writing winning applications and how to be successful at interviews and assessment centres."* **Teacher, Goffs Academy**

*"The programme was very personal - facilitators got to know the students and work with them closely. The Talent Foundry team was willing to provide emails and support students with the application process after the programme as well."* **Teacher, Carshalton Boys Sports College**

*"Provided an excellent networking and job opportunity for students who otherwise wouldn't have had access to these opportunities."* **Teacher, City of London Academy**

*"This programme has been the most professionally organised virtual event we have attended, and the delivery was smooth and effective for all our students who attended. Thank you to the Talent Foundry and their participating partners, Mediacom and Odgers Recruitment for helping to inspire the future of our students".* **Teacher, Goffs Academy**

### **Successful applicants**

Three of the students who took part in the *Bridge to MediaCom* programme were successful in gaining a place on the MediaCom Apprenticeship programme. In addition to this, another student secured an apprenticeship at Wavemaker.

*Quotes from Alumni of the Bridge to MediaCom programme who are now apprentices at MediaCom and Wavemaker:*

*"Without The Talent Foundry contacting my school I think it would have been much harder to gain such a direct opportunity to apply for a job in the industry. It is not often that you are given the chance to gain the relevant training and preparation for working in the media industry, and something which is much harder to teach at school. I am so grateful that I was selected, and I think this programme is just what people in my position need when they leave school."* **Student, Carshalton Sports College**

*"On top of the Bridge to Mediacom sessions we had 1 to 1 coaching sessions and a session with Odgers. Both experiences I personally was very grateful for as they gave us specific help and pointers on how to be better in interviews, which I felt helped a great deal and I'm not sure I'd have been successful in my interview process if it wasn't for them."* **Student, Greenshaw High School**

*"Thanks to the great sessions and all the help of The Talent Foundry with this programme, I have now secured an apprenticeship within the industry, and found that the sessions gave me a solid helping hand to prepare for all stages of the application process. It has also given me an excellent opportunity to start building the foundations to start my career, something I never thought I would have been able to do so soon after leaving school."* **Student, Goffs Academy**

### **Conclusion**

The *Bridge to MediaCom* programme has been a brilliant success with very positive feedback from all stakeholders. It is clear from the feedback that the programme has been extremely beneficial to all the participating students and has provided them with further confidence and knowledge to seek future employment opportunities now that they have left school.

We are delighted that three Alumni from the programme have begun their apprenticeships at MediaCom and look forward to remaining in contact with them as they progress. In addition, another student has secured an apprenticeship at Wavemaker, part of the Group M agency group of which MediaCom is also a part.

We plan to further build on this model and roll out the pre-apprenticeship opportunities to other corporates in the coming years.

### **NHS NextGen Nurse**

#### **Summary**



The *NextGen Nurse* programme was developed in partnership with the NHS to increase positive perceptions of nursing and knowledge of the sector, and to attract more young people to consider nursing as a long-term career option.

Students aged 14 -18 took part in two-hour workshops, facilitated by TTF and supported by NHS nursing ambassadors across all seven NHS regions in England. Workshops were delivered virtually or through a hybrid model (a facilitator visiting the school, nurses dialling in). Schools were encouraged to invite male students to take part and to open the programme to students not already studying health and social care. In addition to the workshops, we ran a series of masterclasses on each field of nursing reaching a total of 2,337 young people.



*Feedback from students included:*

*"I learnt about a broad range of specialised offers and opportunities that a career in nursing can accommodate, and I now have an interest in nursing."* **Student, Harris Academy Rainham**

*"The workshop made me realise you don't always have to go to university to become a nurse, you can do an apprenticeship."* **Student, King's Leadership academy Hawthornes**

*"I learnt that nurses are not only assistants to doctors."* **Student, Kings Leadership Academy Hawthornes**

*Feedback from teachers included:*

*"Having the ambassadors online really brought it to life for the students. They loved being able to ask questions and engage in discussion. It also opened their eyes to the many different roles in nursing and the various pathways they could take into this."* **Teacher, Heathcote School & Science College**

*"I have been giving careers guidance to students for over 30 years and I have to say yesterday's event was an absolute piece of fresh air, if only more sectors would engage learners and future workforce as was experienced yesterday."* **Teacher, Thistley Hough Academy**

*Feedback from NHS Nursing Ambassadors included:*

*"The enthusiasm and interaction from the young people were inspiring. The facilitator was amazing and had a great knowledge and energy."* **Ambassador, NHS, Adult Practice Nurse**

*"It was great to be a part of the session and always happy to help. It's lovely to hear other nurses' experiences as well which are all totally out of this world. Looking forward to the next opportunity."* **Ambassador, NHS, Mental Health Lead Nurse**

## **Conclusion**

The *NextGen Nurse* programme had a fantastic impact in terms of increasing young people's interest in nursing. Feedback from all stakeholders was very positive and was regarded by the volunteers as a valuable and worthwhile opportunity. We look forward to further expanding this programme in 2021-22.



## Summary

We have started work this year on developing a new programme in partnership with Network Rail. The programme will be delivered to four schools in the Autumn Term 2021 across Birmingham and Milton Keynes (near major Network Rail hubs).

The purpose of the programme is to open young people's eyes to opportunities in the rail industry and the huge variety of jobs within the sector. Dependent on their stream, students will respond as Programme Managers or Data Technicians to problem-solve and ensure the building of the new transport hub is a success. Sessions will focus on the four main Network Rail competencies of collaboration, being customer-driven, accountability and challenging by being open to change.

Mentors from all areas of the business are already signing up to support the students. Both TTF and Network Rail are very excited about this programme and the potential for its future growth.

## Priorities for 2021-22

Although the ongoing pandemic has created some uncertainty around funding for new programmes and opportunities, the demand for our programmes is increasing. Many disadvantaged young people have been adversely and disproportionately affected by the closure of schools and the reduction in employment opportunities.

In the coming year, we will therefore continue to focus on the following priority areas:

### *The Bridge: pre-apprenticeship programmes*

During 2020-21 we started a new fundraising campaign to support our new pre-apprenticeship programmes, called The Bridge.

The pre-apprenticeship programmes will build on the design of some of our current and previous programmes to deliver a scalable model that will provide a blueprint to transform the way UK plc recruits school leavers and helps disadvantaged people take their first steps into employment. In addition to the main programme sessions, students are coached in small groups on developing application and interview skills. This year we had some interview skills sessions run by Odgers to help enhance the chances of those students applying for jobs.

We ran a successful pilot pre-apprenticeship programme during the summer term 2021, which resulted in 4 out of a cohort of 17 young people securing apprenticeship roles. During 2021-22 we will build on this success and already have high levels of interest from our corporate partners wanting to work with us on the pre-apprenticeship programmes.

### *Growth in Bespoke Programmes*

We are aiming to expand the number of bespoke programmes we offer during the course of the coming year, whilst ensuring we have sufficient resources to maintain the quality of our existing portfolio.

### *Events*

As mentioned above, we are holding our Rock Assembly event virtually on 30 September 2021. Plans for Rock Assembly 2022 are already underway, and we hope that the event will take place in person in September 2022 at Wembley Arena.

## **Financial Review:**

### ***Financial summary:***

This financial year we have further embedded our model of designing, delivering, and evaluating bespoke programmes. Other than occasional fundraising events or donations through JustGiving or Virgin Money Giving, most of our income has derived from the programmes we develop and deliver with our corporate partners.

As part of our new fundraising campaign to support delivery of our pre-apprenticeship programmes, we have applied for funding this year from Trusts, Foundations and Grant Giving Organisations. We are very grateful to the organisations who have either donated or made a pledge to donate so far, including The Garfield Weston Foundation, The 29<sup>th</sup> May 1961 Charity and The Swire Charitable Trust.

Our senior management continues to explore opportunities to reduce core costs and achieve greater value from the resources at its disposal.

### ***Donated Services: support in kind:***

We are very fortunate to have received some donated services again this year, and we are truly grateful to the organisations and individuals who donate their services to us. Their support is very much appreciated indeed.

Over the course of 2020-21, TTF received various in-kind advice and support from the corporate sector and wider supporters, including:

- Donated IT equipment from Dell
- Kirsten Flynn – Company Secretary
- IT support from Karl Hoods
- Support from Headteachers (who are part of our Headteacher Advisory Group)
- PR support from Denford Associates (Amy Leonard is a Director and Shareholder as detailed in the related party transactions section of the accounts on page 48)
- Support for the organisation of Rock Assembly from Kate Jenkins at Blueway
- Interview and application coaching from Odgers
- Volunteer hours provided by staff from our corporate partners, including Barclays, CISI, Dell, KPMG, Mediacom, M&G and the NHS (detailed below).

The total value of donated services (excluding volunteer hours) during 2020-21 was £77,529 (2019-20 £55,654).

### ***Volunteer hours:***

In addition to the donated services, we benefit from a significant contribution made by volunteers. The table below shows the number of volunteer hours provided across our programmes:

<b>Corporate partner and programme name</b>	<b>Number of hours</b>	<b>Number of volunteers</b>
Barclays LifeSkills	147	102
Barclays Deep Impact	354	60
CISI	49	10
Dell Powering Potential	38	25
Dell Powering Transformation / Meet the Team	208	141
Dell Powering Futures / Big idea	14	20
KPMG WorkReady	44	52
M&G Skills for Life	78	46
M&G Digital Platform	96	28
MediaCom Bridge to MediaCom	26	9
NHS Next Gen Nurse	437	117
Inspire US	47	19
<b>Total:</b>	<b>1,536</b>	<b>629</b>

We remain very grateful to our corporate volunteers who greatly increase the impact of our programmes and enhance the experiences of the young people taking part.

### ***Reserves Policy***

In line with the policy set by the Board, TTF has maintained levels of unrestricted and uncommitted funds held to represent at least between two and four months of total unrestricted expenditure. As at 31 August 2021, total unrestricted reserves stood at £252,051. This represents over 7 years of total current unrestricted expenditure (after any transfers). Included within unrestricted reserves is designated funds of £137,153 (2020: £nil), which are detailed in note 12.

TTF continues to review its reserves' policy, alongside its ongoing projects and associated funding requirements.

### ***Going concern***

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

The impact of the pandemic on everyone has been significant and now more than ever, our work is critical. Despite the challenges of Covid-19 the demand for our programmes far outweighs the number of opportunities we can currently offer.



Due to the financial impact of the pandemic on many businesses, we recognise that there is a risk that our funding may be adversely affected over the next few years and that some corporates may need to divert their funding currently allocated to our programmes internally to other areas of their own businesses. To mitigate the risk to our continuity, we have a number of measures in place.

- 1) We already have a number of confirmed programmes for 2021-22.
- 2) We are holding ongoing conversations with prospective partners and are delighted to be working with new partners this year already.
- 3) We are in regular communication with our partners over any sessions which have had to be cancelled or postponed due to the changing situation and government regulations.
- 4) All our programmes are fully funded, and employees are on fixed term contracts enabling us to scale our delivery up or down.
- 5) Our central overheads were reduced this year as the team has been working from home and staff are not visiting schools.
- 6) We negotiated a six-month rent-free period with our Landlord to reduce our central overheads from October 2020– March 2021.
- 7) We have stringent budgeting and forecasting procedures in place and are able to flex the budgets as circumstances change - e.g. to accommodate various delivery options
- 8) We have robust credit control procedures in place to ensure money is paid in accordance with the relevant agreement and on time.
- 9) We are working with an independent fundraising consultant on a strategy to raise more funds to cover our core operating costs.

### ***Investments Policy***

TTF regularly reviews its policy for investing uncommitted funds. At present, funds are not invested but should options for investment be identified in the future, the decision on whether to invest will be made by the Board of Trustees, ensuring that the ongoing financial flexibility and viability of TTF is maintained as a priority.

## **Structure, Governance and Management**

### ***Constitution***

The Charity is registered as a charitable company limited by guarantee, under company number 06852919, and was set up by a Memorandum of Association on 19 March 2009.

The Charity is constituted under a Memorandum of Association dated 19 March 2009 and is a registered charity, under number 1134468.

### ***Governance***

#### ***Method of appointment or election of Trustees***

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

#### ***Policies adopted for the induction and training of Trustees***

This is the 12th year of operation for TTF. All Trustees are highly experienced and many hold similar posts in other charities and companies. Trustees have become familiar with the work of TTF through information provided at meetings, visits and attending events. Trustees are also invited to join working groups with representatives from industry, teachers, and young people. Trustees are offered a range of tools to help with their continuing development including guidance on being an effective Trustee and emerging issues. Trustees are also given copies of TTF's Memorandum and Articles of Association. New Trustees are also offered the opportunity to link up with a Mentor who will be one of our longer serving Trustees.

#### ***Organisational structure and decision making***

TTF has the core function of running extra-curricular programmes and opportunities for young people in schools and other locations. It currently relies on a core team, with scrutiny and oversight carried out by an experienced Board of Trustees.

#### ***Board of Trustees***

TTF is governed by a Board of Trustees, representing the public, private and third sectors and chaired by Sir David Bell. During the reporting period, the Trustees have included:

Sir David Bell (Chair)  
Sir David Carter  
Mike Green  
Charles Philip Graf  
Luke Bradley-Jones  
Josh Krichefski  
Mohsen Ojja (appointed 25 November 2020)  
Lord Richard Newby  
Sarah Richardson (appointed 25 November 2020)  
Fiona Ryland  
Duncan Scott (appointed 24 March 2021)

The Board of Trustees formally met four times in the reporting period. There is one sub-committee – the Fundraising Committee, established in the Autumn Term 2020. Delegation of day-to-day activities was passed to the Executive.

### **Headteachers Advisory Group**

The Headteachers Advisory Group provides support and guidance to the executive, providing expert input and challenge during the development of new programmes, and in the evaluation of impact. Members this year have included:

Harry French – Chair (Principal Nottingham Academy)  
David Bailey – (Executive Headteacher for Central and City Academy, part of the CORE Education Trust)  
Tony Leigh – (Assistant Principal Ash Green School)  
Matthew Partington (Headteacher Roundhay School)  
Jayne Schofield – (Principal of Thistley Hough Academy)  
Heather Scott – Consultant Headteacher  
Richard Wood – (Principal Maltby Learning Trust)

### **Young People's Advisory Group**

The Youth Advisory Group (YAG) was initially set up during 2017-18 and the first meeting was held in July 2018. We have been unable to meet this year because of the pandemic but are hoping to expand the YAG during 2021-22.

### **Alumni**

We have set up an Alumni group and now have several members. The Alumni will support the work we do and will be given the chance to attend some of our programmes and high-profile events.

### **Management**

TTF has a small Core Management Team comprising:

**Chief Executive** - Amy Leonard

**Company Secretary** - Kirsten Flynn (voluntary) until 24 March 2021 then Susannah French took on this role.

**Operations Director** – Susannah French

**Head of Programmes** – Cate Smith

In addition, TTF employs a small team of staff including finance, programme managers, programme coordinators and school liaison officers. Our programmes are delivered by a team of freelance facilitators.

### **RISK MANAGEMENT**

#### *Risk Management Statement*

The Trustees conduct regular reviews of the major risks to which the Charity is exposed, and risk management forms a part of each trustee meeting. A risk register is maintained and updated regularly. TTF has implemented systems or procedures, where appropriate, to mitigate the risks that it faces. Internal control risks are minimised by the implementation of procedures for the authorisation of all transactions, income and expenditure. These are reviewed regularly to ensure that they continue to meet the needs of the Charity.

## TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of The Talent Foundry Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

## DISCLOSURE OF INFORMATION TO AUDITORS

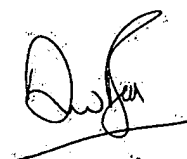
Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware; and
- that Trustees have taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

## AUDITORS

The auditors, Goodman Jones LLP, have indicated their willingness to continue in office. A motion proposing reappointment of the auditors was put to the Board and agreed on 21st March 2019 for a further three-year period.

This report was approved by the Trustees and signed on their behalf by:



**Sir David Bell**  
**Chair of Trustees**

Date: 1 December 2021

# **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE TALENT FOUNDRY TRUST**

## **Opinion**

We have audited the financial statements of The Talent Foundry Trust (the 'charitable company') for the year ended 31 August 2021 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 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 Charities Act 2011.

## **Basis of 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Conclusions Relating to Going Concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

## **Other Information**

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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 financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **Matters on Which We Are Required to Report by Exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

## **Responsibilities of Trustees**

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

In preparing the financial statements, the Trustees are responsible for assessing the charitable company'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 charitable company's or to cease operations, or have no realistic alternative but to do so.

## **Auditors' Responsibilities for the Audit of the Financial Statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a

guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and sector, we identified that the principal risks of non-compliance with laws and regulations related to sector regulations and unethical and prohibited business practices, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011, Charity Commission and sector regulations, and UK Tax Legislation. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Appropriate audit procedures in response to these risks were carried out. These procedures included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reading minutes of meetings of those charged with governance;
- Obtaining and reading correspondence from legal and regulatory bodies including HMRC;
- Identifying and testing journal entries;
- Challenging assumptions and judgements made by management in their significant accounting estimates.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members; and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). The description forms part of our Auditor's report.

## Use of Our Report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees 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.

*Goodman Jones LLP*

**Goodman Jones LLP**  
Chartered Accountants  
Statutory Auditors  
29/30 Fitzroy Square  
London  
W1T 6LQ

Date: 06-12-21 .....

Goodman Jones LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.



**STATEMENT OF FINANCIAL ACTIVITIES  
INCORPORATING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 AUGUST 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>INCOME FROM:</b>					
Donations and legacies	3	24,100	541,002	565,102	712,551
Charitable activities	4	-	98,814	98,814	247,606
Investments	5	-	-	-	11
<b>TOTAL INCOME</b>		<b>24,100</b>	<b>639,816</b>	<b>663,916</b>	<b>960,168</b>
<b>EXPENDITURE ON:</b>					
Raising funds		24,154	-	24,154	-
Charitable activities	6	9,603	618,371	627,974	653,573
<b>TOTAL EXPENDITURE</b>		<b>33,757</b>	<b>618,371</b>	<b>652,128</b>	<b>653,573</b>
<b>NET (EXPENDITURE)/INCOME</b>		<b>(9,657)</b>	<b>21,445</b>	<b>11,788</b>	<b>306,595</b>
Transfers between funds	12	137,153	(137,153)	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>127,496</b>	<b>(115,708)</b>	<b>11,788</b>	<b>306,595</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		124,555	449,830	574,385	267,790
Net movement in funds		127,497	(115,708)	11,788	306,595
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>252,051</b>	<b>334,122</b>	<b>586,173</b>	<b>574,385</b>

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

The notes on pages 36 to 48 form part of these financial statements.

**BALANCE SHEET  
AS AT 31 AUGUST 2021**

	Note	£	2021 £	£	2020 £
<b>CURRENT ASSETS</b>					
Debtors	9	2,500		88,365	
Cash at bank and in hand		<u>1,064,922</u>		<u>985,448</u>	
		1,067,422		1,073,813	
<b>CREDITORS:</b> amounts falling due within one year	10	<u>(481,249)</u>		<u>(499,428)</u>	
<b>TOTAL NET CURRENT ASSETS</b>			<u>586,173</u>		<u>574,385</u>
<b>TOTAL NET ASSETS</b>			<u>586,173</u>		<u>574,385</u>
<b>CHARITY FUNDS</b>					
Restricted funds	12		334,122		449,830
Unrestricted funds	12		<u>252,051</u>		<u>124,555</u>
<b>TOTAL FUNDS</b>			<u>586,173</u>		<u>574,385</u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf, by:



**Sir David Bell**  
**Chair of Trustees**

**Date: 1st December 2021**

The notes on pages 36 to 48 form part of these financial statements.

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 AUGUST 2021**

	<b>Note</b>	<b>2021 £</b>	<b>2020 £</b>
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	<b>14</b>	<u><b>79,474</b></u>	<u><b>461,658</b></u>
<b>Change in cash and cash equivalents in the year</b>		<b>79,474</b>	<b>461,658</b>
Cash and cash equivalents brought forward		<u><b>985,448</b></u>	<u><b>523,790</b></u>
<b>Cash and cash equivalents carried forward</b>	<b>15</b>	<u><u><b>1,064,922</b></u></u>	<u><u><b>985,448</b></u></u>

The notes on pages 36 to 48 form part of these financial statements.

## **1. General information**

The Charity is a company limited by guarantee registered in England and Wales. The registered office address is 2<sup>nd</sup> Floor 87 Worship Street London EC2A 2BE.

## **2. Accounting policies**

### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) – Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

These financial statements are prepared in sterling, the functional currency of the Charity, and all amounts are rounded to the nearest £.

The Talent Foundry Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

### **2.2 Company Status**

The Charity is a company limited by guarantee. The members of the company are the Trustees named on page 2. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

As disclosed in note 11, the Charity's wholly owned subsidiary was dormant during the whole of the current and previous accounting periods. As a result, the Charity has taken advantage of the exemption from preparing consolidated financial statements.

### **2.3 Going Concern**

The Trustees have considered the impacts that the Covid-19 pandemic may have for the Charity and have determined that the Charity can meet its commitments and liabilities as they fall due. As noted in the Trustees' Report, numerous programmes are already in place for the next financial year, with funding confirmed. To-date, the Charity has not had to make use of any of the financial support schemes put in place by Government, and through detailed and ongoing budgeting, forecasting, and cash flow management, the Trustees consider that the Charity has adequate resources to continue in operational existence for the foreseeable future. As a result, the Trustees believe that there is no material uncertainty regarding the going concern status of the Charity and accordingly they continue to adopt the going concern basis in preparing the financial statements.

## **2.4 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund are set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

## **2.5 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Charity's accounting policies.

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Income from bespoke partners for projects is recognised when the Charity is entitled to the income, having fulfilled any specific conditions/service requirements attached to the funding. Where such funding is received for services performed under a contract, income is recognised subject to the above criteria and to the extent that the services have been completed.

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

## **2.6 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

## **2.7 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on the basis consistent with the use of resources. Central staff costs are allocated on the basis of staff time.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of any irrecoverable VAT.

## **2.8 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities.

## **2.9 Debtors**

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

## **2.10 Cash at Bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

## **2.11 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

## 2.12 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

## 2.13 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

## 2.14 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

### 3. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations - corporate	-	464,252	464,252	612,849
Donations - individual	23,321	-	23,321	44,048
	<u>23,321</u>	<u>464,252</u>	<u>487,573</u>	<u>656,897</u>
Donated services	<u>779</u>	<u>76,750</u>	<u>77,529</u>	<u>55,654</u>
Total 2021	<u>24,100</u>	<u>541,002</u>	<u>565,102</u>	<u>712,551</u>
Total 2020	<u>2,636</u>	<u>709,915</u>	<u>712,551</u>	

### 4. INCOME FROM CHARITABLE ACTIVITIES

	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Extra-Curricular Activities	<u>98,814</u>	<u>98,814</u>	<u>247,606</u>
Total 2020	<u>247,606</u>	<u>247,606</u>	

Included within income from charitable activities is programme income totalling £Nil (2020: £17,466) from companies in which certain trustees are employed.

## 5. INVESTMENT INCOME

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Interest income	-	-	-	11
<i>Total 2020</i>	<u>11</u>	<u>-</u>	<u>11</u>	

## 6. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2021 £	Support costs 2021 £	Total 2021 £	Total 2020 £
Extra-Curricular Activities	<u>507,238</u>	<u>120,736</u>	<u>627,974</u>	<u>653,573</u>
<i>Total 2020</i>	<u>531,518</u>	<u>122,055</u>	<u>653,573</u>	

## ANALYSIS OF SUPPORT COSTS

	Governance £	Extra- Curricular Activities £	Total 2021 £	Total 2020 £
Premises expenses	-	27,963	27,963	54,670
Travel expenses	-	39	39	4,845
Office expenses	-	15,286	15,286	5,860
Computer costs	-	47,999	47,999	40,622
Advertising and marketing	-	850	850	3,953
Legal and professional fees	-	39	39	5,700
Audit fees	6,250	-	6,250	6,250
Bank charges	-	110	110	128
Governance costs – Legal and professional fees	22,200	-	22,200	1,188
Governance costs – Trustee meeting costs	-	-	-	27
	<u>28,450</u>	<u>92,286</u>	<u>120,736</u>	<u>122,055</u>
<i>Total 2020</i>	<u>7,465</u>	<u>114,590</u>	<u>122,055</u>	

Support costs are allocated to activities based on the amount of time spent. The above support costs include donated services where applicable.



## 7. STAFF COSTS

Staff costs were as follows:

	2021 £	2020 £
Wages and salaries	309,276	278,311
Social security costs	26,123	22,576
Other pension costs	4,993	2,800
	<u>340,392</u>	<u>303,687</u>

The average number of persons employed by the Charity during the year was as follows:

	2021 No.	2020 No.
Administration	10	10

No employee received remuneration amounting to more than £60,000 in either year.

In addition to wages and salaries costs, the Charity incurred costs of £124,388 (2020: £123,520) in respect of freelance programme facilitators who deliver programme session to the young people taking part in our programmes. Our freelance programme facilitators do not work all the time for the Charity, and the number of individuals contracted fluctuates throughout the year. As at the end of this financial year, there were 53 (2020: 44) individuals contracted on the delivery of our programmes, all of whom have self-employed agreements in place.

All our employees are currently employed on temporary fixed term contracts of employment tied to the funding for the programme(s) they are working on.

During the period the Charity incurred costs totalling £147,507 (2020: £92,347) in respect of amounts payable to the four key management personnel (three key management personnel in 2020) as set out on page 27.

## 8. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2020 - £Nil).

During the year ended 31 August 2021, no Trustee expenses have been incurred (2020 - £Nil).

## 9. DEBTORS

	2021 £	2020 £
<b>Due within one year</b>		
Trade debtors	-	691
Other debtors	2,250	-
Prepayments and accrued income	250	87,674
	<u>2,500</u>	<u>88,365</u>

**10. CREDITORS: Amounts falling due within one year**

	2021 £	2020 £
Other taxation and social security	1,714	494
Other creditors	1,940	881
Accruals and deferred income	477,595	498,053
	<u>481,249</u>	<u>499,428</u>

	2021 £	2020 £
<b>Deferred income</b>		
Deferred income at 1 September 2020	498,053	431,765
Resources deferred during the year	444,395	498,053
Amounts released from previous years	<u>(464,853)</u>	<u>(431,765)</u>
	<u>477,595</u>	<u>498,053</u>

Deferred income relates to income received in advance of programmes commencing after the balance sheet date and to which performance conditions are attached.

**11. INVESTMENTS**

The Charity owns the entire issued share capital of £1 of Transformation Ventures Limited, a company incorporated in England and Wales. Transformation Ventures Limited did not trade during the current and prior periods and as a result consolidated financial statements have not been prepared.

## 12. STATEMENT OF FUNDS

### STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 August 2021 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Trust development	-	-	-	137,153	137,153
	-	-	-	137,153	137,153
<b>General funds</b>					
General Funds – all funds	124,555	24,100	(33,757)	-	114,898
<b>Total unrestricted funds</b>	<b>124,555</b>	<b>24,100</b>	<b>(33,757)</b>	<b>137,153</b>	<b>252,051</b>
<b>Restricted funds</b>					
Life Skills	137,153	427,127	(283,257)	(137,153)	143,870
Life Skills Bury	2,394	-	-	-	2,394
Deep Impact Bury	36,983	6,569	(29,125)	(9,585)	4,842
Powering Transformation	118,052	46,244	(104,055)	-	60,241
Powering Potential	-	10,996	(10,996)	-	-
Powering Futures	-	38,394	(38,394)	-	-
M&G Enterprise Challenge	19,837	17,608	(13,902)	21,496	45,039
M&G Digital	67,790	1,716	(9,446)	(58,960)	1,100
NHS	-	36,855	(35,920)	-	935
Inspire US	40,173	433	(2,724)	-	37,882
Deep Impact Taunton	-	22,266	(24,331)	9,585	7,520
CISI	-	9,112	(9,112)	-	-
Network Rail	-	1,322	(1,322)	-	-
M&G Skills for Life	635	2,370	(17,488)	37,464	22,981
ABM Project	2,684	-	(143)	-	2,541
KPMG Project	24,129	18,804	(38,156)	-	4,777
	<b>449,830</b>	<b>639,816</b>	<b>(618,371)</b>	<b>(137,153)</b>	<b>334,122</b>
<b>Total of funds</b>	<b>574,385</b>	<b>663,916</b>	<b>(652,128)</b>	<b>-</b>	<b>586,173</b>

## 12. STATEMENT OF FUNDS (continued)

### STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers £	Balance at 31 August 2020 £
<b>Unrestricted funds</b>					
General Funds	<u>133,436</u>	<u>2,647</u>	<u>(11,528)</u>	<u>-</u>	<u>124,555</u>
<b>Restricted funds</b>					
Life Skills	33,971	428,355	(325,173)	-	137,153
Life Skills Bury	-	35,109	(32,715)	-	2,394
Life Skills Bury Y9	-	49,497	(57,908)	45,394	36,983
Powering Transformation	40,315	138,100	(50,584)	(9,779)	118,052
Powering Potential	-	7,483	(10,271)	2,788	-
Powering Futures	-	18,162	(25,153)	6,991	-
M&G Enterprise Challenge	-	22,193	(2,356)	-	19,837
M&G Digital	-	86,298	(18,508)	-	67,790
Mediacom Me	-	17,466	(17,466)	-	-
Inspire US	12,380	42,468	(14,675)	-	40,173
Deep Impact – Able Y9	21,710	-	-	(21,710)	-
Deep Impact – Looked After Children	23,244	-	-	(23,244)	-
M&G Skills for Life	-	34,743	(34,743)	635	635
ABM Project	-	35,672	(32,988)	-	2,684
Life Skills Deep Impact	440	-	-	(440)	-
Ride London – Prudential	635	-	-	(635)	-
KPMG Project	1,659	41,975	(19,505)	-	24,129
	<u>134,354</u>	<u>957,521</u>	<u>(642,045)</u>	<u>-</u>	<u>449,830</u>
<b>Total of funds</b>	<u>267,790</u>	<u>960,168</u>	<u>(653,573)</u>	<u>-</u>	<u>574,385</u>

The designated funds as analysed above are held for the following purposes:

**Trust Development** - to fund and increase capacity and expertise of the team.

The restricted funds as analysed above are held for the following purposes:

**ABM – Junior Engineering Engagement Programme (JEEP)** - JEEP is a series of workshops covering various aspects of facilities management and using a wide range of games, practical activities and experiments. The programme aims to change negative perceptions of the facilities management industry and give students the opportunity to learn about the wide range of careers open to them within this industry, with a particular focus on apprenticeships.

**Barclays LifeSkills** – created with Barclays is an employability programme that combines activities for teachers to deliver, with independent student work and sessions delivered by TTF facilitators. The objective of the programme is to help build cohorts of confident and

capable students, with the skills and knowledge they need to make the transition from education to the world of work.

**Barclays LifeSkills Bury** - As part of the Barclays Thriving Local Communities agenda, 16 schools in Bury were offered LifeSkills sessions to help increase students' employability skills.

**Deep Impact Programmes** – a targeted mentoring programme to run alongside the main LifeSkills programme. The programme focused on working with white working class boys in Bury and Taunton. Students were supported with volunteers from Barclays who worked with them in a mentoring role.

**CISI** - This pilot mentoring programme CISI focused on providing sixth form students in Liverpool with opportunities to develop their employability skills through working with volunteers from the financial services industry. All the sessions were delivered virtually and were designed to complement the CISI financial qualification that several of the students were enrolled onto.

**Inspire US** - this was planned as an opportunity for sixth form students to work alongside experienced campaigners in the final two weeks of the US presidential elections. Due to the pandemic, the overseas trip could not go ahead so students attended a series of masterclasses led by experts in the US political field.

**KPMG: WorkReady** - the workshop offers the opportunity for students to think about how they would utilise the latest cutting-edge technologies in a collaborative problem-solving challenge, based on real life KPMG client briefs. Students learn about the role of emerging technologies in the world of work and develop a range of core transferrable skills including creativity, problem solving and presenting.

**M&G Enterprise Challenge** – a one-day numeracy focused workshop for 11-13 year olds, giving students the opportunity to act as large-scale events organisers in charge of arranging a pop-concert for 10,000 people. The workshop links mathematics to real life in a natural way and presents students with an opportunity to develop their mathematical skills and knowledge in addition to developing their softer skills such as communication, resilience and teamwork.

**M&G Skills for Life Digital Platform** - an online employability platform created with M&G which will be aimed at a wide audience, including young people, parents/carers, teachers, and other educators, with additional 'password protected' facilitator-led resources available solely for the disadvantaged schools that we work with.

**M&G Skills for Life Mentoring** – an intensive employability mentoring programme with sixth form students to explore students' strengths and areas for development and how best to communicate these when applying for jobs, university or apprenticeships.

**MediaCom & Me** - a six-session mentoring programme designed for sixth formers from across London. Each fully facilitated session saw students working with mentors from various departments across MediaCom, working on a number of creative challenges that represent the different disciplines from within the agency. Each workshop encouraged the students to think about their core attributes and competencies and how these can be utilised in the job market.

**Network Rail Track to the Future** - We have started work this year on developing a new programme in partnership with Network Rail. Students will respond as Programme Managers or Data Technicians to problem-solve and ensure the building of a "new transport hub" is a success. Sessions will focus on the four main Network Rail competencies of collaboration, being customer-driven, accountability and challenging by being open to change.

**NHS NextGen Nurse** - The NextGen Nurse programme was developed in partnership with the NHS to increase positive perceptions of nursing and knowledge of the sector, and to attract more young people to consider nursing as a long-term career option. Students took part in workshops, facilitated by TTF and supported by NHS nursing ambassadors across all seven NHS regions in England.

**Dell Technologies - Powering Futures (The Big Idea)** – The Big Idea is a one-day virtual workshop focusing on responsible business and wider ideas around sustainability and community. Students act as a brand new 'social enterprise' company looking for funding from Dell Technologies for a new and exciting tech product. Workshops were delivered both virtually and in person to accommodate different school policies on visitors due to Covid-19.

**Dell Technologies - Powering Potential** – In previous years, we have delivered our Powering Potential mentoring programme to groups of young people at Dell offices. This year, the programme was delivered through a series of virtual masterclasses aimed at increasing young people's exposure to the opportunities available in the tech sector. Hosted by one of our facilitators and supported by a wide range of Dell volunteers, workshops were available to students from Years 10-13 nationwide.

**Dell Technologies - Powering Transformation and Meet the Dell Team** – In previous years, our Powering Transformation programme was delivered on university campuses. This year, we adapted the programme for virtual delivery. Workshops were led by our facilitators, and students were able to engage with Dell volunteers and university student ambassadors to create a piece of innovative technology which would solve a social issue in their local area. Through this, they developed their core skills in communication, teamwork and problem solving in addition to gaining an insight into higher education.

**Ride London** – Students took part in a series of workshops culminating in participation in the Prudential Ride London Event. The workshops focused on a variety of topics including motivation, training, food and nutrition.

**Rock Assembly** – a free end-of-term concert for pupils from state schools in some of the most deprived parts of the country. The event gives young people the chance to attend a live music event for free. Before the concert they visit the Futures Fair, where they can engage with a top flight range of companies and universities. In 2021, this event will be held online in September.

**Transfers** – transfers between funds represent reclassifications where project funders agreed for unused funding at the year end to be transferred to unrestricted reserves and other restricted projects.

**Income** received for each programme and detailed in the note above includes the value of donated services.

### 13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

#### ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT PERIOD

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Current assets	255,705	811,717	1,067,422
Creditors due within one year	(3,654)	(477,595)	(481,249)
	<u>252,051</u>	<u>334,122</u>	<u>586,173</u>

#### ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Current assets	125,930	947,883	1,073,813
Creditors due within one year	(1,375)	(498,053)	(499,428)
	<u>124,555</u>	<u>449,830</u>	<u>574,385</u>

### 14. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net (expenditure)/income for the year (as per Statement of Financial Activities)	11,788	306,595
<b>Adjustment for:</b>		
Decrease/(increase) in debtors	85,865	90,377
(Decrease)/increase in creditors	<u>(18,179)</u>	<u>64,686</u>
<b>Net cash provided by operating activities</b>	<u>79,474</u>	<u>461,658</u>

### 15. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021 £	2020 £
Cash in hand	<u>1,064,922</u>	<u>985,448</u>
<b>Total cash and cash equivalents</b>	<u>1,064,922</u>	<u>985,448</u>

## 16. ANALYSIS OF CHANGE IN NET DEBT

	At 1 September 2020 £	Cash flows £	At 31 August 2021 £
Cash at banks and in hand	985,448	79,474	1,064,922
	<u>985,448</u>	<u>79,474</u>	<u>1,064,922</u>

## 17. PENSION COMMITMENTS

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amount to £4,993 (2020: £2,800). Contributions totalling £1,940 (2020: £881) were payable to the fund at the balance sheet date and are included in creditors.

## 18. OPERATING LEASE COMMITMENTS

At 31 August 2021 the Charity had commitments to make future minimum lease payments under noncancellable operating leases as follows:

	2021 £	2020 £
Not later than 1 year	34,440	17,220
Later than 1 year and not later than 5 years	-	103,320
	<u>34,440</u>	<u>120,540</u>

During the year, the Charity was granted a 6-month rent free period as a direct consequence of the COVID-19 pandemic.

## 19. RELATED PARTY TRANSACTIONS

During the year, the Charity incurred costs totalling £Nil (2020: £2,625) from Samuel Draper, spouse of Amy Leonard the Chief Executive Officer, in respect of programme facilitation fees. Costs totalling £3,825 (2020: £Nil) were paid to London Bookman Limited, a company controlled by Mr Draper. Mr Draper is a highly experienced and well-respected teacher and facilitator. Any decision to engage him to deliver any of our programmes has been taken completely independently of the Chief Executive, who has not been involved in the selection process. Decisions to engage with all facilitators are made taking a number of considerations into account including relevant experience, school feedback, requests from corporate partners, location and cost all in line with the principles of Best Value.

During the year, total donations received from trustees and key management personnel were £15,350 (2020: £Nil).

During the year the Charity received in-kind donations in the form of PR support from Denford Associates, a company which Amy Leonard is a director and shareholder of. The total value of donated services received was £18,000 (2020: £Nil).