



REPORT AND FINANCIAL STATEMENTS
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For the year ended 31 August 2022



Welcome from The Talent Foundry CEO and Chair of Trustees

We believe that success should be determined by the talents you have, not by the circumstances into which you were born.

Since 2009, our mission has not wavered to level the playing field of opportunity and change the landscape for young people from underserved communities.

We hear from teachers every day who want to ensure their students have the best possible chance of a fulfilling life and career beyond school, and now have 1,900 schools in our network.

It is widely acknowledged that the pandemic caused overall education outcomes to worsen and widen inequalities.

The Children's Commissioner found that 72% of 9-17-year-olds from a deprived neighbourhood said that having a good job or career was one of their main priorities when they grow up¹. This was compared with 68% of children in the most affluent neighbourhoods. These aspirations are set against the reality that there has been virtually no change in the 'disadvantage' gap in GCSE attainment over the past 20 years.

¹ Children's Commissioner, The Big Ask, The Big Answer, 2021



Welcome from The Talent Foundry CEO and Chair of Trustees *(continues)*.

“I learnt so much and now think I know what I want to do in the future.”

Student on Dell Technologies Powering Potential Programme.

The global pandemic has, quite rightly, shone a light on inequalities in the most socio-economic disadvantaged towns and cities in the UK. The challenging economic climate does not deter us from continuing to support young people discover what they are amazing at. In fact, **we passionately believe that diversity of background and experience is precisely what our economy needs to thrive.**

This is why we took the decision to create a virtual Rock Assembly in September 2021 to help 14–16-year-olds, who had already missed out on so much benefit from connecting with employers who could help them prepare for the choices they will make as they leave school.

When the lockdown restrictions eased, our inspirational facilitators were able to return to presenting in-person workshops. Schools have been keener than ever for our programmes, and in March 2022 we saw our largest number of engagements in a month, with over 13,000 young people taking part in 192 sessions.

Having the flexibility to deliver our workshops with a hybrid or virtual approach also meant that many more corporate volunteers were able to join a session – **a 61% increase on last year** - offering a safe option in line with companies' preferences. However, the feedback from our schools is that while virtual can work, their strong preference is for face-to-face sessions as these have a greater impact.

“It is important that my students interact with other professionals and know that those professionals are willing to travel to work with them because they are worth it.”

Allison Redshaw, Walney School in a coastal area.

We were delighted to continue our partnership with the NHS, highlighting the incredible role of nurses in hospitals, communities, and mental health settings. With the impact of the pandemic so keenly felt by those working in health and social care, it has been a privilege to work with over 130 nursing ambassadors who spoke passionately to over 2,800 students about careers in nursing.

The introduction of the Baker Clause and wider research in the education sector highlights the important role that education and access to non-academic routes, such as apprenticeships, can play in improving socio-economic outcomes. Giving young people informed choices about their futures helps improve social mobility and also helps to address the skills gap among several sectors of the UK economy.

Against this backdrop, we continued to test and develop our Bridge programme. This innovative programme provides pre-apprenticeship activities, highlighting apprenticeship options and getting students 'match-fit' for potential opportunities post school. We are encouraged by the focus on apprenticeships across the public and private sector and will be further developing the model next year.

In light of teachers, students, and their families' experiences during the pandemic, now is the time to renew our vision. This begins with the launch of our new three-year strategy in September 2022.

We will seek to connect, ignite, and enhance our relationships with schools, business partners and industry, and continue to seek feedback to improve our programme content and delivery. To have the right foundations in place to meet our mission we will also be investing in our core infrastructure including a review of our impact measures, and further development activities to generate income and codify our operational processes.

Finally, on behalf of The Talent Foundry Board of Trustees, we want to say a huge thank you to the teachers and school support staff who have trusted us to work with their students and continue to welcome our enthusiastic and engaging team of facilitators into classrooms to help their students discover what they are amazing at.

Sir David Bell

Chair of Trustees

Amy Leonard MBE

Chief Executive

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

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

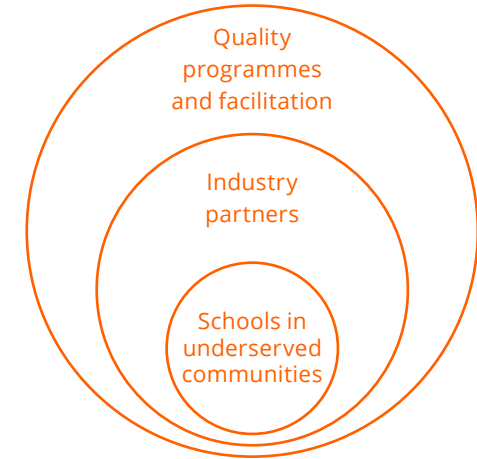
- **firstly**, we believe that everyone has something they can be amazing at. They just need to discover what that is, and we can help them do that.
- **secondly**, we believe that all young people deserve equal opportunities in life, regardless of their background or financial circumstances.

How we work

Improving social mobility is a team effort at The Talent Foundry.

Our employability programmes are bespoke and developed with industry partners to give students the opportunity to explore their potential and build skills for life and work.

Programmes start from Year 7, and cover Key Stage 3 - 5, through to Year 13 in England and Wales and S1-6 in Scotland.



Lightbulb moments

Sessions which 'spark' interest and curiosity in industries and skills

11-14 years



Building skills and interest in industry

Focus on technical and transferable skills development and encourage broad discussions about career options

14-15 & 16 years



Intensive connections

A series of sessions with coaching and/or mentoring to help build confidence to take their first step into the world of work

Post-16

We help young people develop confidence and self-belief by identifying and developing skills, particularly core transferable skills as defined in the [Skills Builder Universal Framework](#). Working with our industry partners, we also focus on sector or industry specific attributes.

All opportunities can contribute to a school securing the Gatsby benchmarks. Those in bold is where our programmes can add most value.

The full list of Gatsby benchmarks is:

1. A stable careers programme
2. Learning from careers and labour market information
3. Addressing the needs of each student
- 4. Linking curriculum learning to careers**
- 5. Encounters with employers and employees**
- 6. Experiences of workplaces**
- 7. Encounters with further and higher education**
8. Personal guidance





Schools network

Over 1,900 mainstream secondary schools are eligible to participate in our programmes at no cost to them. As well as mainstream secondary schools, we also work in Further Education (FE) Colleges.

All non-mainstream schools (such as SEND and Alternative Provision) are eligible for fully funded support from the charity. We only work in schools that have a higher-than-average number of students eligible for Pupil Premium funding, and with underserved young people more generally.

Some of our programmes have a geographical focus, such as coastal or rural towns, and where appropriate, we use Social Mobility Coldspots and Government Opportunity Areas data to reach those most in need. We sometimes work directly with students who live in a specific geographic location.

We may work within a school, college or student group where there are specific underserved populations, such as young carers, refugees, looked-after-children, or students who are learning English as a second language.

“The thing that stood out most to me as a teacher, was seeing the way the students developed their skills and confidence throughout the session and worked together as teams.”

Vicky, Teacher, KPMG WorkReady

What we planned to do

Our three-year strategy 2019-2022 ‘design, deliver, evaluate’ set out to:

- Remove barriers to achievement for disadvantaged young people
- Provide high quality experiences and measure the difference they make
- Develop and expand our bespoke programmes with corporate partners
- Develop our operating model and resources
- Extend our relationships with schools

During this three-year period, we:

- Worked with over 130,000 young people
- Introduced 12 partners across 10 industries to young people
- Supported 12 young people into employment through our new Bridge programmes and paid internship partnerships
- Hosted our ninth Rock Assembly at Wembley in 2019
- Registered as a charity in Scotland to enable Scottish students to access programmes with our partners who have a UK footprint

Public benefit

The Talent Foundry benefits the public through activities which aim to improve social mobility. These activities are delivered in schools, universities, corporate partner offices and other locations. We focus our efforts on the most underserved communities in the UK and at no cost to the schools or young people that participate to achieve this mission.

The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission’s general guidance on public benefit and consider that The Talent Foundry’s activities, as outlined in this report, fall within the definition of public benefit.

Strategic Report





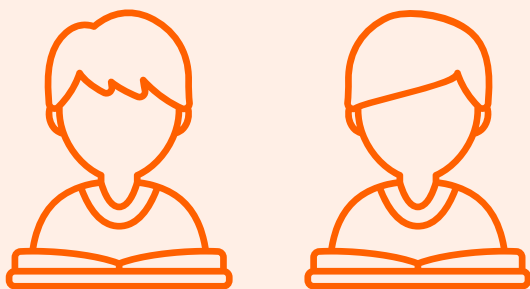
Strategic Report

The Board of Trustees presents this strategic report as required by the Companies Act 2006.

Achievements and Performance

Our three-year strategy concluded in August 2022. During the summer we developed a new strategy to meet the challenges from the pandemic and to continue to reduce barriers young people face to becoming socially mobile. We talk about this more in our future plans.

We fulfil our objectives through projects and programmes in partnership with business and civic organisations to provide professional insights and skills development to young people and connect future employers to diverse talent.



This year we have reached

53,516

young people aged 11-18 years old.

Highlights



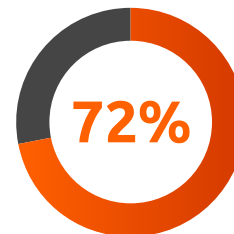
23 programmes delivered

16 programmes focused on supporting 16-18 year-olds (Key Stage 5)



1,185

workshops delivered



72% of sessions with young people are in-person

3 programmes have achieved Skills Builder Impact accreditation



Supported schools across the country from Airdrie Academy in Scotland to Bodmin College in the South, and from East Coast College in Great Yarmouth to Ysgol Harri Tudur in Wales.



Top skills students built confidence in:

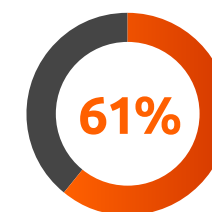
- Teamwork
- Listening
- Communication
- Problem-Solving



For over 16-year-olds, Presenting and Public Speaking becomes more important



74 virtual workshops held in one day at the 2021 Rock Assembly



61% increase in corporate volunteers supporting young people



Strategic Report - Our Programmes

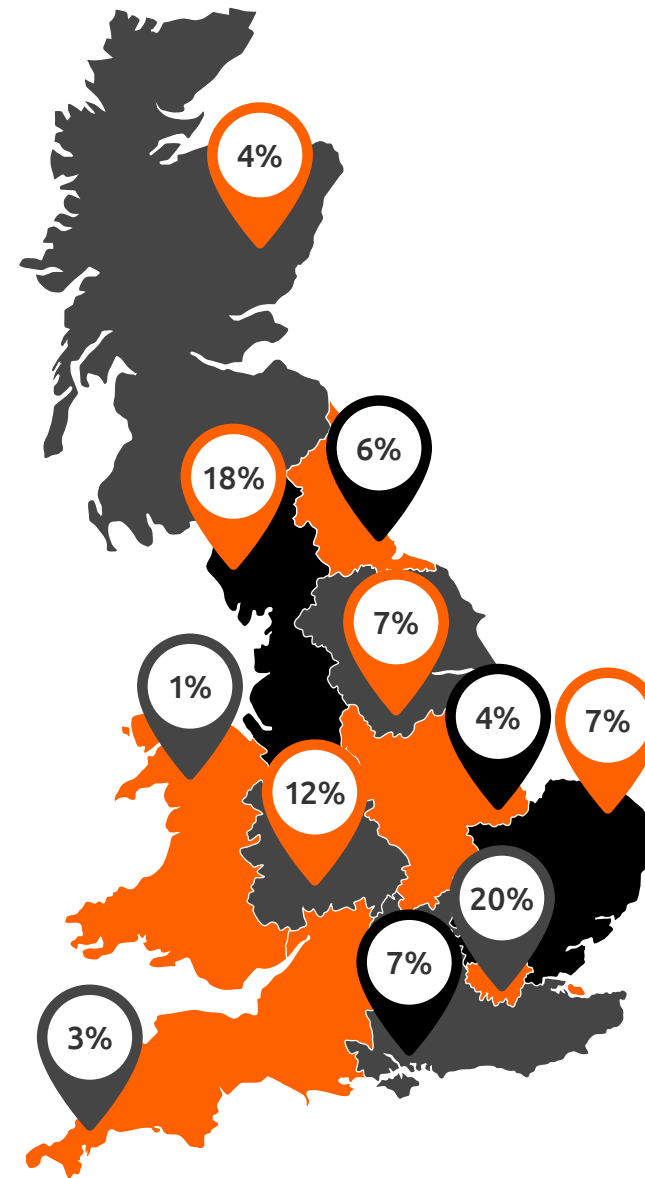
Programme name	In partnership with	Location	Key Stage
Junior Engineering Engagement Programme (JEEP)	ABM	Manchester, Leeds/Bradford, London	KS3
LifeSkills	Barclays	National	KS3-5
Deep Impact	Barclays	Bury, Great Yarmouth, Kilmarnock, Taunton	KS4
Invest in You	Chartered Institute of Securities and Investments (CISI)	Liverpool, Derry & Birmingham	KS5
The Big Idea	Dell Technologies	National	KS3
Powering Potential	Dell Technologies	National	KS4-5
Powering Transformation	Dell Technologies	North West, North East, Central England, London, Wales	KS3
Meet the Team	Dell Technologies	National	KS4-5
WEX*	Disney+	London	KS5
Internship	Hook	London	KS5
Rise*	ICAEW	National – rural and coastal focus	KS4
WorkReady	KPMG	National – social mobility coldspots	KS3-5
Enterprise Challenge	M&G plc	National	KS3
Skills for Life	M&G plc	National	KS5
Skills for Life (Digital Employability Platform)	M&G plc	National	KS3-5
Bridge to*	Barclays M&G plc	Cheshire & Glasgow Edinburgh & London	KS5
NextGen Nurse	NHS	National	KS4-5
Track to the Future	Network Rail	Birmingham, Cardiff, Manchester, Milton Keynes	KS4-5
Pathway to Flying Start*	PwC	National	KS5
Rock Assembly 21	Various	National	KS3-5

[*] New for 2021-22

Where we worked

Workshop activity across the UK

• North East	6%
• North West	18%
• Yorkshire and the Humber	7%
• East Midlands	4%
• West Midlands	12%
• East of England	7%
• London	20%
• South East	7%
• South West	3%
• Scotland	4%
• Wales	1%
• Nationwide Virtual Workshops	11%





The Bridge Programme



• [Click to view film](#)



“Most courses don’t provide much experience and the Bridge to M&G programme did. It was perfect for someone like me who is a practical learner. At school we’re not always taught about alternative routes that can be taken, like apprenticeships.”

Year 13 student on the Bridge to M&G programme

The UK has an acute skills shortage, and it’s widely recognised that apprenticeships are a key part of the solution.

This year we have been developing a new programme - The Bridge to meet an urgent need in schools to provide high-quality educational options to young people who wish to pursue more vocational careers.

The Bridge provides bespoke training and coaching support for school leavers, getting them ‘match fit’ for interviews and assessment centres for apprenticeships and entry-level roles.

This year we piloted the model with our partners Barclays and M&G plc, taking 75 students in small groups of 25 through a series of facilitated workshops, coaching sessions, and interview masterclasses.

These sessions helped them to recognise the skills they already had and gave them the time and confidence to work on how to communicate their transferable experiences in an interview or during a selection process.

For some students, the programme helped them to crystallise their choice of moving onto higher education and securing a place at university.

Seven students were successful this year in securing their first role and we are looking forward to following their career journey.

With grants and pledges from funders including the 29th May 1961 May Charity, Swire Charitable Trust, Garfield Weston Foundation, and the Rayne Foundation, we will be developing this opportunity further in 2022-23 to help more young people learn about the benefits of apprenticeships and gain the skills to be able to consider and apply for apprenticeships.

Thank you to Barclays and M&G plc for piloting The Bridge this year and to Odgers for providing pro-bono support to students with interview and assessment centre practice.

“We are delighted that we have been one of the first organisations to partner with The Talent Foundry on this new programme for young people. The Bridge is an innovative approach to showcasing the opportunities that an apprenticeship can offer whilst supporting students to develop the skills they need to be successful in the application process.”

Jane Rawnsley, Group Head of Corporate Responsibility, M&G plc

Programmes

All our programmes are bespoke. The common theme through them all is the aim to help students develop their core transferable skills such as communication, teamwork, resilience, problem solving, creativity, presentation, and leadership.

In this section we showcase the programmes that ran this year to illustrate the type of work we do year in, year out.

ABM

Since 2018 we've worked with ABM to deliver their **Junior Engineering Engagement Programme (JEEP)**. This innovative, hands-on, practical programme aims to highlight the broad range of STEM opportunities available in the Facilities Management and Engineering sectors, while busting misconceptions about apprenticeships and encouraging more girls to consider a STEM career.

The programme gives 11-12-year-olds the task to act as problem solvers, taking on the role of facilities managers and engineers as they work their way through science-focused experiments and activities.

The autonomy offered to the students as they engage in the JEEP workshops is something that most of them will not have been afforded before given their age, and this allows them to build confidence and leadership skills, while communication and presentation skills are developed through interaction with ABM volunteers and peers.

The impact of the JEEP on the students is substantial, with students commenting "it was amazing, I don't have the words to describe how good it was!", and "I am now considering doing an apprenticeship at ABM."

In 2022-23, we're delighted to be running JEEP at five schools across the UK. Around 100 young people are expected to take part in Bradford, Manchester, and London.



"The most important thing I've learnt is that one day I can change the world."

Student, Year 7, Oak Wood School



In partnership with...





Barclays



“I can only offer praise to anyone who asks about the courses that are delivered to the students. The way it has been handled during the lockdowns and Covid times has been fantastic.”

Jonathan, Teacher, St Gabriel’s Roman Catholic High School

We have been working with Barclays since 2012-13, delivering the **LifeSkills** programme to thousands of young people.

This year we continued our **Deep Impact** programme which was delivered also in Barclays Rebuilding Thriving Local Economies (RTLE) areas of Bury, Great Yarmouth, Kilmarnock, and Taunton.

We deliver LifeSkills workshops to help young people participating to feel more positive about the future, be more motivated to do better in their academic and vocational studies and have higher aspirations.

Our partnership supports schools to build bespoke packages of relevant LifeSkills content, to be delivered by TTF facilitators, teachers and for student-led self-study. This approach encourages schools to embed LifeSkills into their careers provisions while also allowing them to benefit from Barclays volunteer engagement and professional TTF facilitation.

Over 460 workshops were delivered as part of the programme benefitting 19,750 students. 83% of schools opted to take part in the multi-part programme.

“Our pupils particularly enjoyed the section on why they are proud to live in Kilmarnock.”

Hollie, Teacher, Grange Academy

Deep Impact takes the LifeSkills programme, and pairs it with a place-based approach in each of our target areas, bringing in guest speakers, local employers or colleges, and Barclays mentors, to provide specific students an intensive employability initiative.

In line with our ambition to support towns and cities to retain local talent, we have been encouraging young people to think about the potential opportunities within their local areas.

“The connections that the students have made with one another over the course of this programme, both at their school and more widely...I don’t think they’ll realise yet just how important that will be when it comes to going on to sixth form.”

Helen, Barclays Mentor, Taunton

We are pleased to be continuing our relationship with Barclays for a further three years working on both the LifeSkills and Deep Impact programmes.





CISI

“It was really exciting to learn about a range of different professions and the different routes people have taken. Before Invest in You, I wasn’t aware of all these avenues which I’m now researching further.”

Haleema, Year 13

Invest in You is a virtual programme designed in partnership with CISI for students taking part in the CISI qualification in Liverpool, Derry, and Birmingham. It aims to improve Year 12 & 13 students’ awareness of the sector and offer them the opportunity to develop their transferable skills in several different areas including public speaking, CV writing, interview skills and communication.

Students benefitted from CISI volunteer insight into the sector, with one volunteer sharing after a session: “It was a great session! I really enjoyed it, and it was clear that the students were getting a lot out of it.”



Dell Technologies

“I was just going to go to college and leave, but now I think I might go to university. I think this has changed my life.”

Student, Year 8, Haberdashers’ Knights Academy

As one of our longest-standing partner, our Dell Technologies programmes have formed a fundamental part of our offer to schools for over nine years.

Schools continue to embed each element of the initiative into their careers provision, and we’re extremely proud that over 6,500 young people have engaged directly in our **Future Workforce** programme this year – the highest number since our partnership began.

The Future Workforce programme comprises four core initiatives:

- **Powering Transformation**, which provides students a unique insight into higher education;
- **The Big Idea**, in which students learn about social enterprise and the importance of responsible business;
- **Powering Potential**, which this year remained virtual, offering KS4 and 5 students a deep dive into specific intersections between technology and a range of industries; and
- **Meet the Team**, a bespoke virtual conversation between Dell volunteers and groups of students interested in pursuing a career in tech.



“I had a lot of fun, and this experience made me more excited for the future.”

Jia, Year 7, Holly Lodge Girls’ College

As our reach grows, so does the impact of the programme, with students, teachers and Dell volunteers reporting high levels of satisfaction and demand continuing to increase.

The Future Workforce programme offers every year group meaningful interactions with the tech sector and the world of work.

For students, the feedback we receive continues to demonstrate how these interactions benefit the lives of young people. Excitement about their futures, and increased motivation shine through in the student surveys.

We are extremely proud to be expanding our Dell Future Workforce programme substantially over the next two years, during which we’ll be growing our current initiatives as well as implementing a place-based approach to two regions in the North of England: Greater Manchester and the Tees Valley.

“My son was totally enthused by the people he met from the university and Dell. He gave a detailed run down of the day - and it was fantastic to see his face light up as he talked. This was a great opportunity for the kids to experience university life and meet students there.”

Parent of Year 7 student who took part in Powering Transformation

Disney+

“I would rate this work experience as 10/10 because I would never have got or thought of applying for this opportunity otherwise.”

Mia, Year 12, Carshalton Boys Sports College

In July 2022, Disney+ and TTF welcomed ten brilliant young people, all from an ethnic minority background, through the doors of their Hammersmith offices for a six-day pilot work experience programme.

Designed to offer the students a meaningful insight into different departments from local productions through to content and marketing. The programme culminated in a presentation to the Disney+ senior leadership team – during which they all made their Disney+ hosts and facilitators extremely proud!

Students described their experience as “sensational”, “excellent” and “immersive”, commenting on the range of skills developed over the course of the six days, and the fact that the programme had “exceeded expectations”.

They also reported benefitting hugely from the one-on-one coaching offered by TTF as part of the programme, which provided them a space to explore personal goals, ambitions, and challenges, and how to get the most out of the work experience.

We are delighted that all ten students stated that they would be interested in exploring different career options at Disney+, and we look forward to supporting them in this goal.





ICAEW

“Rise gave us a realistic experience of what life might be like after school and in the future and gave me more ideas about what path I should take.”

Zeya, Year 10, Kings Heath Boys

This year, alongside ICAEW and **Rise** founding partners (BDO, EY, Grant Thornton, KPMG, Mazars and PwC) we co-developed an innovative, curriculum-linked programme aimed at encouraging Year 10 students to recognise and value the skills they have and can develop.

With the support of volunteers from Rise partner firms, 2,810 students have been challenged to step out of their comfort zones as they work their way through the ‘Seven Steps to Rise’.

Teachers have commented on the relevance and engaging nature of the tasks, which are designed to be worked on collaboratively, and relate to the curriculum and to the world of work.

Together we are committed to ensuring that young people in more rural and coastal areas of the UK can access the same opportunities as their peers in urban areas. This year, 24 of the 50 Rise workshops were delivered in rural, semi-rural or coastal schools across England, Scotland, and Wales.

100% of teachers also rated the Rise programme as unique, in its approach to linking to the curriculum and the Skills Builder Framework, as well as the opportunity for students to engage with volunteers from a range of different organisations.

Next year, we are doubling the reach of Rise, with 100 workshops for 6,000 students planned across the UK.





KPMG

“I liked that I got to speak to people that had previously been in my shoes. I enjoyed listening to their advice.”

Student, Year 9, Cove School

Since 2018, we have delivered **WorkReady** in social mobility cold spots across the UK and this year over 3,200 young people took part.

The programme has developed significantly since its inception to respond to new and emerging themes in technology and the world of work, with an increased focus on resilience since the onset of the pandemic. This equips young people with skills to stay positive and aim high, and the option for volunteers to dial-in virtually in response to Covid restrictions.

Students taking part range from Year 7 through to Year 13, with content adapted depending on the age group, allowing schools the opportunity to implement WorkReady with the year group that they feel needs it most. Many schools book multiple workshops, and the programme is in high demand.

The inclusion of a sixth form mentoring opportunity has been popular with schools, offering Year 12 and 13 students the chance to develop leadership skills by guiding and supporting younger year groups through the workshop.

“The workshop allowed us to embrace our creative and leadership skills as well as problem solving. This is great for us students as it prepares us for the future.”

Student, Year 9, Sirius Academy North





M&G plc

“It was a really smart way to show that maths is in everything and that we need maths no matter what we do in our lives.”

Emilie, Year 7, Kings Leadership Academy

Over many years we've worked closely with M&G plc to co-create a suite of programmes under the **Skills for Life** banner.

Skills for Life is a multi-dimensional offer, including a one-day mathematics-focused workshop (**The Enterprise Challenge**), a four-part mentoring programme and an online employability platform.

3,972 young people from across the UK have taken part in a workshop, or had their CV reviewed by an M&G plc colleague this year.

Through The Enterprise Challenge, young people aged 11-13 have learnt 'by stealth' about the pervasiveness of numeracy and maths throughout a range of disciplines and subjects, and the importance of improving their mathematics skills. Many students noted that the workshop "made maths fun", or that it helped them "realise how important maths is in real life."

Skills for Life offers students in sixth form (or S5-6 in Scotland) the chance to engage directly with M&G plc professionals with

one teacher commenting that the students 'gain great skills and qualities through the programme... they fed back they were more financially aware, confident and engaged with their future career paths.'

The Skills for Life Digital Employability Platform which was developed over the pandemic has been a huge success this year, with 184 students aged 16-18 benefitting from the exclusive opportunity to receive bespoke feedback on their CVs – something which will be hugely valuable as they look ahead to entering the world of work.



Network Rail

“I learned so many vital skills which will benefit me hugely in the world of work.”

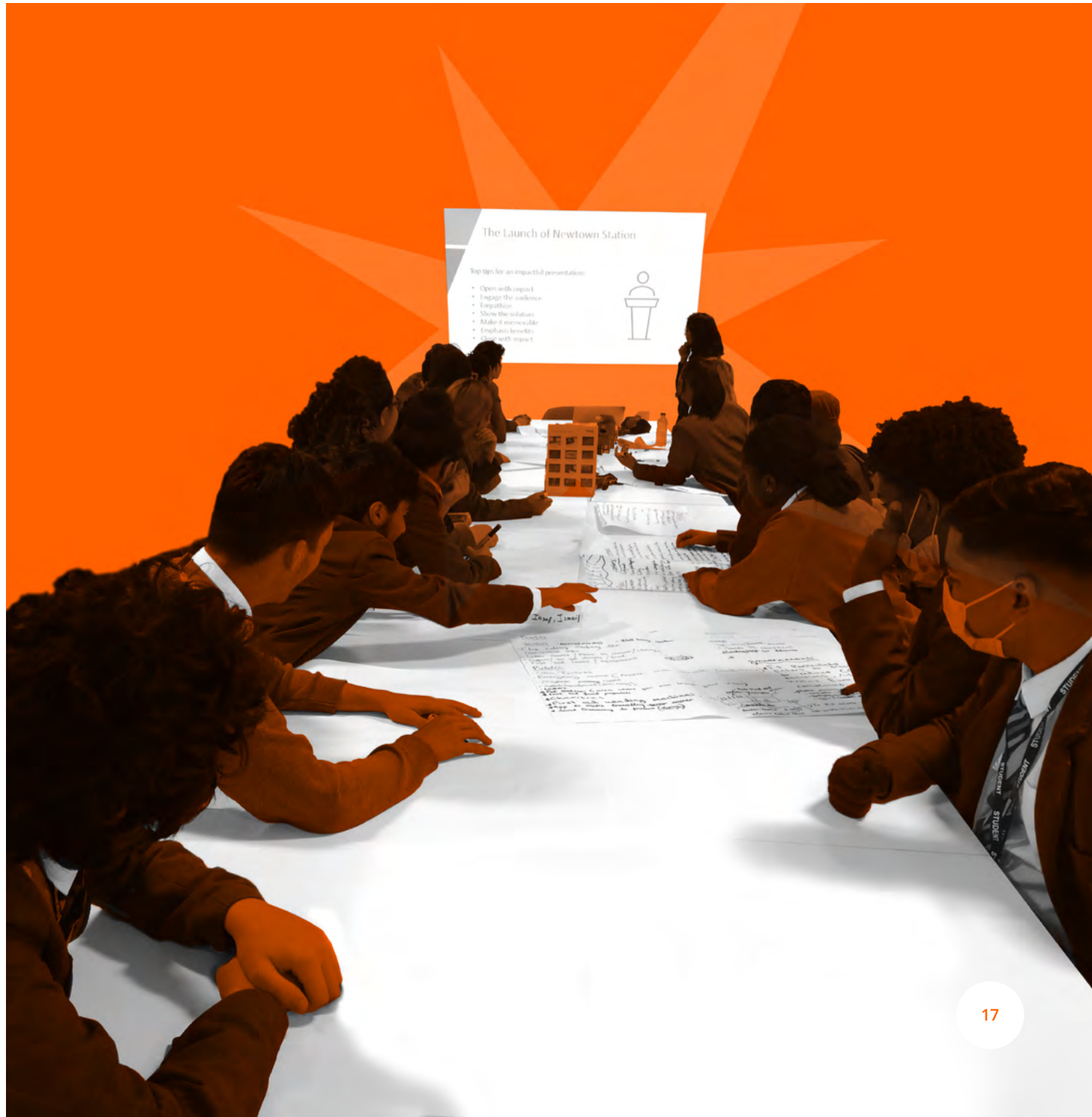
Simo, Year 10, Philips High School

This immersive, interactive, and engaging programme takes students on a journey through a real-world rail-based scenario, in which they must act as either Network Rail data and tech specialists, or project managers (PM).

Developed collaboratively by TTF and Network Rail, **Track to the Future** offers young people the chance to experience what it might be like to work on a project, from either the PM or technology perspective, if they choose to pursue a career in the rail industry.

110 young people took part in Track to the Future this academic year, across the West Midlands, the North West and Wales, with student feedback indicating significantly positive results. One student, upon being shown the board room, commented: “Save me a seat, I’ll be back here!”

We’re delighted to be expanding the Track to the Future initiative next year.





NHS

“I’m now considering a career as a learning disability nurse. I feel like they’re misunderstood, and I want to help them feel more understood.”

Klaudia, Year 12, Greig City Academy

Now in its third year, **NextGen Nurse** continues to offer thousands of young people across England a unique and specific insight into nursing careers with the support of NHS nursing ambassadors.

From the different pathways and routes young people can take to become a nurse, through to the different fields of nursing and even practical activities such as measuring blood pressure or examining the process of identifying candidates for a clinical trial, misconceptions are busted, and interest in nursing careers enhanced.

This year we piloted a university-based programme for young people considering a nursing career. This included information about how to make a successful application, training and course structure at each university, and practical activities relevant to the course.

The Pathways into Nursing university programme took place at the University of Lincoln, University of Winchester, Anglia Ruskin University, University of Gloucestershire, and Kingston University, and due to its success, will be expanding next year.



Teachers also found the in-school and university workshops “informative”, “inspiring”, and “educational”, with one teacher commenting that NextGen Nurse is an “excellent way to introduce students to a career and what it involves and the different pathways into it.”

This year, 136 individual nursing ambassadors have volunteered over 445 hours of support, with many volunteering on multiple occasions, as they recognise the importance of inspiring the next generation to consider a career in nursing.

Nurses consistently report feeling proud following their volunteering experience, with many commenting on the personal and professional benefits they gained as well as noting the clear benefits to the young people.

“The best thing about the day was being able to reflect on my own practice and sharing my nursing experience to inspire young minds.”

Next year, we will continue to inspire young people to think about a career in nursing, ensuring at least 50% of participants are boys, and building connections with NHS Trusts across England.



PwC

“It was truly engaging and allowed young people like myself to be able to learn how to approach opportunities which we may have otherwise thought of to be unavailable.”

Kulsama, Year 12, Swanshurst School

Through our partnership with PwC, 254 young people from across the UK took part in four virtual insight sessions aimed at debunking PwC’s apprenticeship and degree apprenticeship programmes in tech and accountancy.

The insight sessions were led by PwC and supported by Talent Foundry facilitators and university speakers. Over the course of the four sessions, young people were able to learn more about their preferred apprenticeship route, while working on projects, networking, and building core transferrable skills.

The programme was highly successful with all participant groups, including teachers and students. One student commented that “it provided me with a good insight into the life and work of an accountant, filling me with determination and desire to pursue to as a career in the future.”

We’re delighted to be running **PwC Pathway to Flying Start** next year, with an additional focus on engaging young people in the North of England.



Hook

For the second year in a row, TTF have supported Hook to identify students from TTF schools to apply for their exclusive, eight-week paid internship experience in Central London.

This year, 71 students from across London expressed an interest, and 39 applied to the opportunity. Following a competitive application process, Hook recruited a female student who has been doing brilliantly during her first few weeks.



Unite US

With the pandemic restricting international travel we put our campaigning and advocacy programme, Unite US, on hold till more was certain. We plan to deliver the programme in the 2023-24 and 2024-25 academic years to coincide with the next US Presidential elections in November 2024.





Rock Assembly

“I wish this type of support was available when I was their age!”

Corporate volunteer from the Co-op

Due to the ongoing restrictions posed by the pandemic, the decision was taken to run Rock Assembly as a virtual event in 2021.

Over the course of a day, 13 corporate and public sector partners and six UK universities hosted a total of 74 virtual workshops.

14,084 students from schools across the country attended the day, which included a code-with-me workshop from KPMG, live discussions with NHS nurses, insight into higher education, and interactive quizzes and activities from Dell Technologies.

With schools able to pick from a menu of workshops across the day, students could gain a unique insight into a range of different sectors and industries, with teachers commenting that it “gave a brilliant insight into the roles available. It’s so good for students to hear first-hand from professionals and have the opportunity to ask questions.”

Partners and speakers all rated their experience as good or excellent, agreeing that Rock Assembly worked well as a virtual event, and offered an opportunity to engage with a range of schools and students.

We’re extremely proud to have been able to offer so many young people from underserved communities the chance to engage with so many employers and universities. Rock Assembly played a huge part at a time when many young people had missed out on extra-curricular opportunities due to Covid.

We would like to thank all our Rock Assembly 2021 partners.

- ABM
- BBC
- Co-op
- Dell Technologies
- Goldman Sachs
- KPMG
- Barclays LifeSkills
- LinkedIn
- M&G plc
- NHS
- Siemens



Plans & Priorities





Our plans and priorities for 2022-23

A new three-strategy will begin in September 2022 focusing on three themes - Ignite, Connect and Enhance.

Over the three-year period we will:

1. Scale our corporate partnership programme, focusing on areas most in need, relevant workplace skills and engaging content to prepare young people for now and their future
2. Bring back a super-charged Rock Assembly
3. Build out The Bridge
4. Develop, test, and incubate new employability programmes and operational models and approaches to support mission
5. Deliver excellent quality content, customer service and feedback – responding to needs of students, teachers, build business
6. Diversify industries and geographic areas where connections to reduce skills gap are limited
7. Be an active partner in the social mobility eco-system and contribute to breaking down the barriers to social mobility
8. Build and maintain a talented workforce and delivery team (facilitators) comprising high quality, motivated staff, and volunteers
9. Futureproof and diversify our finances to operate from a solid and sustainable financial platform
10. Develop our IT, data, and operational modelling to support efficient and effective ways of delivering programmes

In 2022-23 we will:

- Continue to grow of our partnership offer with a wide range of businesses, public sector organisations and industries
- Further develop The Bridge pre-apprenticeship programme
- Investigate and pilot engagement with primary schools
- Assess our impact measures and deliver against best-practice recommendations in outcomes measurement
- Deliver improvements to our IT infrastructure, including a virtual working environment
- Investigate and plan for income generation opportunities
- Enhance our marketing and communications through new materials

Financial Review





Financial Review

Income and expenditure

With the Covid-19 pandemic restrictions easing, we were able to re-engage with several funders who had placed in-school activity on hold during the previous 2020-21 academic year.

Our incoming resources this year totalled £1,071,107 (2020-21: £663,916), an increase of 61%. This increase is due to a return to pre-pandemic activities and an increase in partnership activity as we welcomed three new partners to our school network. We also expanded several programmes using restricted reserves which has been carried forward into 2021-22 from the previous two financial years following the 18 months of the pandemic.

Our unrestricted incoming resources increased to £113,104 from £24,100 in 2020-21, which includes donated services (outlined below) and events with our partners, including those where colleagues have raised funds by taking part in challenge events.

Our expenditure totalled £1,018,800 (2020-21: £652,128), an increase of 56%. This increase is due to our programmes returning to in-person delivery. This year our facilitator delivery costs increased to £267,149 from £124,388 (2020-21) in respect of the freelance facilitators who deliver the programme sessions to young people. 69 freelance facilitators were contracted to deliver activities throughout the year (2020-21: 53).

Donated Services: support in kind

We are grateful to the organisations and individuals who donate their services to us.

During 2021-22 we received various in-kind advice and support from the corporate sector and wider supporters, including:

- Dell Technologies - donated IT equipment
- Karl Hoods - IT support
- Charity IT Association (CITA) - IT infrastructure support
- Support from Headteachers (who are part of our Headteacher Advisory Group aka TAG)
- Denford Associates - PR support (note that Amy Leonard is a Director and Shareholder as detailed in the related party transactions section of the accounts on page 53)
- Kate Jenkins, Blueway – organisational and event logistics support for Rock Assembly
- Odgers - interview and application coaching for students on our Bridge programmes
- Volunteer hours provided by staff from our corporate partners, including ABM, Barclays, CISI, Dell Technologies, ICAEW members, KPMG, M&G plc, Network Rail, the NHS, and PwC.

The total value of donated services (excluding volunteer hours) during 2021-22 was £104,741 (2020-21: £77,529).

Reserves Policy

The Board of Trustees approved a new reserves policy at its Board meeting on 5 October 2022 and approved its effective date from 31 August 2022.

The policy was revised to take account of the increase in staff on permanent employment contracts, the commitments we have to students on our pathways into work programmes and an increasing number of partners working with us on multi-year activities.

As of 31 August 2022, total unrestricted expenditure stood at £67,915. Included within unrestricted reserves are designated funds of £159,253 (2020-21: £137,153) which are detailed in note 13.

Our reserves policy for 2021-22 was met for the year. The Board of Trustees do not feel that we have excessive reserves within our policy.

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



Fundraising statement

The Talent Foundry registered with the Fundraising Regulator in 2021. Our main fundraising activities are in partnership with our corporate partners where employees raise funds for the charity by arranging and taking part in ‘in aid of’ events, supported by our programme team.

In September 2021 a group of volunteers from the construction industry organised a UK ‘coast to coast’ cycle challenge to raise funds through individual sponsorship. This challenge event will be repeated in September 2022 in the South of France.

A team of colleagues from Dell Technologies have spent the past two years fundraising to complete the challenge of the Inca Trail, which is taking place in September 2022.

In 2020 we launched a fundraising campaign to support the development of the Bridge programme which focused on seeking donations from corporations, trusts and foundations and grant-making bodies. We use several online giving platforms, such as JustGiving, Charities Trust and Benevity and we also claim Gift Aid from eligible donations and donors.

We do not take part in public fundraising activities and do not engage external fundraising consultants or third-party contractors to fundraise on our behalf. We have received no complaints about our fundraising. All fundraising is managed internally and delegated to the Deputy CEO who is accountable to the Trustees via the Executive.

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.

Principle risks and uncertainties

Demand from schools for our programmes continues to be high. Risks to the delivery of our activities are regularly reviewed by the Board of Trustees and monitor the following principal risks:

- Reduction in partnership income – we have discussed that the cost-of-living increases and the energy crisis may affect our existing and prospective partners’ ability to continue funding bespoke programmes. Regular communication is in place with partners and 75% of programmes are confirmed ahead of the 2022-23 academic year.
- Loss of key staff – we have improved our employee terms and conditions this year to recognise the challenges across the sector in recruiting and retaining staff, and we have an ongoing recruitment process for facilitators.
- Financial pressures on schools – the reason we provide fully funded opportunities to schools in underserved areas is because we know financial pressures can be a barrier to teachers accessing extra-curricular opportunities for their students. We adapt our workshop delivery to enable teachers to book sessions flexibly and conveniently.

- Financial controls - we have stringent budgeting and forecasting procedures in place and can flex budgets as circumstances change – for example to accommodate alternative delivery options. We also have robust credit control procedures in place to ensure money is received and paid on time in accordance with the relevant agreement.
- Safeguarding – we regularly review feedback from students, teachers, volunteers, and facilitators to identify any safeguarding causes for concern and follow up with the relevant Designated Safeguarding Leads in schools. We further mitigate safeguarding risks by implementing our safeguarding policy and procedures (including safer recruitment) and providing annual training for staff and volunteers.

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.

Admin





Structure, Governance and Management

ADMINISTRATIVE INFORMATION

Trustees

Sir David Bell (Chair)

Sir David Carter

Mike Green

Charles Philip Graf
(resigned 7 Dec 2022)

Luke Bradley-Jones

Josh Krichefski

Lord Richard Newby

Fiona Ryland

Mohsen Ojja

Sarah Richardson

Duncan Scott

Senior Leadership Team

CEO:

Amy Leonard MBE

Deputy CEO:

Jenni Anderson
(appointed 1 April 2022)

Head of Programmes:

Cate Smith

Company Secretary:

Susannah French
(resigned 22 June 2022)

Jenni Anderson
(appointed 22 June 2022)

Bankers

Barclays Bank Plc
27 Soho Square
London W1D 3QR

Auditors

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

Registered Office

2nd Floor
87 Worship Street
London EC2A 2BE
(until 8 August 2022)

c/o Goodman Jones LLP
29/30 Fitzroy Square
London W1T 6LQ
(from 9 August 2022)

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, amended, and updated by special resolution on 6 October 2021 and is a registered charity, under number 1134468.

The Charity is registered with OSCR, the Scottish Charity Regulator, under number SC051463.

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 our thirteenth year of operation. All Trustees are highly experienced and hold similar posts in other charities and companies. Trustees have become familiar with the work of the charity 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

The organisation is managed by a senior leadership team with oversight and scrutiny is provided by an experienced Board of Trustees.

TTF is governed by a Board of Trustees, chaired by Sir David Bell, and represents the public, private and third sectors. 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 Senior Leadership Team and is supported by a team of staff including finance, programme managers, programme coordinators and schools engagement officers. Our activities in schools are delivered by a team of freelance facilitators.

Headteachers Advisory Group (TAG)

TAG provides support and guidance to the executive, providing expert input and challenge during the development of new programmes, and in the evaluation of impact. Guests from secondary and primary schools join on occasion to provide lived-experiences. Members include:

- Harry French, Chair, Principal, Nottingham Academy
- Matthew Partington, Headteacher, Roundhay School
- Allison Redshaw, Deputy Headteacher and Careers Leader, Walney School
- Jayne Schofield, Principal, Thistley Hough Academy



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.

Safeguarding is a standard item on Board meeting agendas and the charity's Safeguarding Policy is reviewed and updated annually.

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 23rd March 2022 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: 23 December 2022



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 2022 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 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 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 other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.



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

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 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require 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 returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Annual Report and from the requirement to prepare a Strategic Report.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, 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 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 under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts 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 Auditors' 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 company and industry, we identified that the principal risks of non compliance with laws and regulations related to industry sector regulations and unethical and prohibited business practices, and we considered the extent to which noncompliance 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 Companies Act 2006, 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.



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

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. This description forms part of our Auditors' 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 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005. 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

Chartered Accountants
Statutory Auditors
29/30 Fitzroy Square
London W1T 6LQ

Date: 23 December 2022

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

Financial





STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 AUGUST 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	4	68,575	707,818	776,393	565,102
Charitable activities	5	44,528	250,185	294,713	98,814
Investments	6	1	-	1	-
Total income		113,104	958,003	1,071,107	663,916
Expenditure on:					
Raising funds		474	-	474	24,154
Charitable activities	7	67,441	950,885	1,018,326	627,974
Total expenditure		67,915	950,885	1,018,800	652,128
Net income		45,189	7,118	52,307	11,788
Transfers between funds	12	(607)	607	-	-
Net movement in funds		44,582	7,725	52,307	11,788
Reconciliation of funds:					
Total funds brought forward		252,051	334,122	586,173	574,385
Net movement in funds		44,582	7,725	52,307	11,788
Total funds carried forward		296,633	341,847	638,480	586,173

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 36 - 53 form part of these financial statements.



BALANCE SHEET AS AT 31 AUGUST 2022

COMPANY NUMBER 06852919

	Note	2022 £	2021 £
Current assets			
Debtors	10	120,787	2,500
Cash at bank and in hand		1,027,452	1,064,922
		1,148,239	1,067,422
Creditors: amounts falling due within one year	11	(509,759)	(481,249)
Net current assets		638,480	586,173
Total assets less current liabilities		638,480	586,173
Total net assets		638,480	586,173
Charity funds			
Restricted funds	12	341,847	334,122
Unrestricted funds	12	296,633	252,051
Total funds		638,480	586,173

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: 23 December 2022

The notes on pages 36 - 53 form part of these financial statements.



STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2022

	2022 £	2021 £
Cash flows from operating activities		
Net cash used in operating activities	(37,470)	79,474
Cash flows from investing activities		
Net cash provided by investing activities	-	-
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(37,470)	79,474
Cash and cash equivalents at the beginning of the year	1,064,922	985,448
Cash and cash equivalents at the end of the year	1,027,452	1,064,922

The notes on pages 36 - 53 form part of these financial statements



1. GENERAL INFORMATION

The Charity is a company limited by guarantee registered in England and Wales and Scotland. The registered office address is 29/30 Fitzroy Square, London, W1T 6LQ. The objects of the Charity are set out in the Trustees' Report.

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 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.

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 12, 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.

2.2 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. The Trustees have considered the future plans of the Charity and it is deemed that the Charity can meet its commitments and liabilities and can continue for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

2.3 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 is set out in the notes to the financial statements.

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

2.4 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 facilities are recognised on the basis of the value of the gift to the Charity which is the amount it 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 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.



2.5 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.

2.6 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 a 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 irrecoverable VAT.

2.7 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.

2.8 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.

2.9 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.

2.10 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.

2.11 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.

2.12 Operating leases

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

2.13 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. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The Trustees have not identified any estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.



4. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Donations				
Donations - corporate	981	634,637	635,618	464,252
Donations - individual	28,289	7,739	36,028	23,321
	29,270	642,376	671,646	487,573
Gift aid receivable	6	-	6	-
Donated services	39,299	65,442	104,741	77,529
	39,305	65,442	104,747	77,529
	68,575	707,818	776,393	565,102
<u>Total 2021</u>	<u>24,100</u>	<u>541,002</u>	<u>565,102</u>	



5. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
School Programmes	45,528	250,185	294,713	98,814
Total 2021	-	98,814	98,814	

Included within income from charitable activities is programme income totalling £7,773 (2021: £Nil) from companies in which certain trustees are employed.

6. INVESTMENT INCOME

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investment income - local cash	1	1	-

7. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
School Programmes	824,899	193,427	1,018,326	627,974
Total 2021	507,238	120,736	627,974	



7. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)
ANALYSIS OF SUPPORT COSTS

	Support costs 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Premises expenses	43,019	43,019	27,963
Travel expenses	5,463	5,463	39
Office expenses	19,668	19,668	15,286
Computer costs	58,264	58,264	47,999
Marketing	36,117	36,117	850
Legal and professional fees	5,402	5,402	39
Audit fee	6,600	6,600	6,250
Bank charges	135	135	110
Governance costs - Legal and professional fees	18,759	18,759	22,200
	193,427	193,427	120,736
Total 2021	<u>120,736</u>	<u>120,736</u>	

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



8. STAFF COSTS

	2022 £	2021 £
Wages and salaries	393,433	309,276
Social security costs	34,609	26,123
Contribution to defined contribution pension schemes	8,884	4,993
	436,926	340,392

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

	2022 No.	2021 No.
Programmes and administration	14	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 £267,149 (2021: £124,388) 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 69 (2021: 53) 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 £154,040 (2021: £147,507) in respect of amounts payable in respect of key management personnel.

9. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2021 - *ENIL*).

During the year ended 31 August 2022, no Trustee expenses have been incurred (2021 - *ENIL*).



10. DEBTORS

	2022 £	2021 £
Due within one year		
Trade debtors	27,979	-
Other debtors	8,908	2,250
Prepayments and accrued income	78,842	250
Tax recoverable	5,058	-
	120,787	2,500



11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	226	-
Other taxation and social security	-	1,714
Other creditors	2,398	1,940
Accruals and deferred income	507,135	477,595
	509,759	481,249

	2022 £	2021 £
Deferred income at 1 September 2021	477,595	498,053
Resources deferred during the year	507,135	444,395
Amounts released from previous periods	(477,595)	(464,853)
	507,135	477,595

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

12. 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.



13. STATEMENT OF FUNDS

Statement of funds - current year

	Balance at 1 September 2021 £	Income 2022 £	Expenditure 2022 £	Transfers in/out 2022 £	Balance at 31 August 2022 £
Unrestricted funds					
Designated funds					
Trust Development	137,153	-	-	-	137,153
Rock Assembly – future event	-	-	-	22,100	22,100
	137,153	-	-	22,100	159,253
General funds					
General funds-all funds	114,898	113,104	(67,915)	(22,707)	137,380
Total Unrestricted funds	252,051	113,104	(67,915)	(607)	296,633



13. STATEMENT OF FUNDS (CONTINUED)

Restricted funds

LifeSkills	143,870	413,890	(352,519)	(58,195)	147,046
LifeSkills Bury	2,394	-	-	(2,394)	-
LifeSkills Deep Impact	-	1,554	(74,279)	72,950	225
Deep Impact Bury	4,842	-	-	(4,842)	-
Bridge to Barclays	-	29,171	(25,509)	-	3,662
Bridge to M&G	-	16,775	(19,010)	2,235	-
Bridge Programme 2022-23	-	30,000	-	5,000	35,000
M&G Enterprise Challenge	45,039	-	(33,354)	(11,685)	-
M&G Digital	1,100	-	-	(1,100)	-
M&G Programmes	-	64,957	(55,319)	14,694	24,332
Powering Transformation	60,241	-	-	(60,241)	-
M&G Skills for Life	22,981	-	(21,073)	(1,908)	-
KPMG Project	4,777	42,637	(44,524)	(1,078)	1,812
ABM Project	2,541	24,627	(11,640)	(1,850)	13,678
Inspire US 2020	37,882	-	-	-	37,882
Deep Impact Taunton	7,520	-	-	(7,520)	-
NHS	935	68,978	(69,636)	-	277
Network Rail	-	15,729	(15,666)	-	63
ICAEW (Rise)	-	39,377	(39,296)	-	81
PWC	-	19,559	(19,513)	-	46
Disney	-	8,049	(7,987)	-	62
CISI	-	13,601	(13,400)	-	201
Dell Future Workforce	-	164,185	(148,160)	56,541	72,566
M&G Roddy Thomson Memorial Fund	-	4,914	-	-	4,914
Total Restricted funds	334,122	958,003	(950,885)	607	341,847
Total funds	586,173	1,071,107	(1,018,800)	-	638,480



13. STATEMENT OF FUNDS (CONTINUED)

Statement of funds - prior year

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2021 £
Unrestricted funds					
Designated funds					
Trust Development	-	-	-	137,153	137,153
General funds					
General funds - all funds	124,555	24,100	(33,757)	-	114,898
Total Unrestricted funds	124,555	24,100	(33,757)	137,153	252,051



13. STATEMENT OF FUNDS (CONTINUED)

Statement of funds - prior year

Restricted funds

Barclays	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 2020	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
Total Restricted funds	449,830	639,816	(618,371)	(137,153)	334,122
Total funds	574,385	663,916	(652,128)	-	586,173

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

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



13. STATEMENT OF FUNDS (CONTINUED)

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

ABM – Junior Engineering Engagement Programme (JEEP)

JEEP is a series of workshops to inspire interest in facilities management. The programmes reduce misconceptions students may have about the facilities management industry and gives them opportunities to learn about careers and apprenticeships open to them in this field.

Barclays LifeSkills

Created with Barclays, LifeSkills is a wide-ranging employability programme that combines activities for students and teachers, with sessions delivered by TTF facilitators. The workshops provide students with the confidence, skills, and knowledge to make the transition from education to work.

Barclays LifeSkills Bury

16 schools were offered LifeSkills sessions in Bury to contribute to Barclays’ Thriving Local Communities agenda to increase students’ employability skills.

Barclays Deep Impact

A mentoring programme delivered with Barclays volunteers which contributes to the main LifeSkills programme. In 2021-2022 the programme was delivered in Bury, Kilmarnock, Great Yarmouth, and Taunton.

Bridge (Bridge to Barclays & Bridge to M&G)

A pre-apprenticeship programme piloted with Barclays and M&G plc in 2021-22 to provide a small group of students with the confidence, knowledge, and skills to identify attributes and experiences that would be beneficial in the workplace. The programme provides support to identify apprenticeship opportunities and coaching to prepare for applications and assessment centres. The programme in 2022-23 will be developed further with funding from trusts and foundations.

CISI – Invest in You

A mentoring programme with financial services volunteers which provides sixth form students in Liverpool, Derry, and the West Midlands with opportunities to develop employability skills. It is a virtual programme combined with a CISI financial qualification.

Dell Future Workforce comprises: Dell Technologies - Powering Transformation

Focused on KS3 students to offer opportunities to engage with Dell volunteers and university ambassadors on university campuses. Students work in teams to create an innovative technology product which would solve a social issue in their local area. They develop core skills in communication, teamwork and problem-solving in addition to gaining an important, early insight into higher education.

Dell Technologies - Powering Potential

A virtual insight programme offered to schools nationwide. Virtual masterclasses on a range of relevant tech subjects to increase young people’s exposure to the opportunities available in the tech sector. Hosted by a TTF facilitator and supported by Dell volunteers, Dell partner speakers and university speakers.

Dell Technologies - The Big Idea

A one-day virtual or in-person workshop which focuses on responsible business and wider ideas around sustainability and community. Students act as a social enterprise company seeking investment from Dell Technologies for their community solution with a new and exciting tech product.

Disney

An in-person work experience.

ICAEW – Rise

Rise is a UK wide initiative led by ICAEW and bringing together employers of all sizes in the UK with the overall aim of improving social mobility by helping young people develop the skills that business needs. The workshop is available for students aged 14-16 years old and focuses support in rural and coastal areas as well as more urban areas.

Inspire US

An opportunity for sixth form students to develop campaigning skills and knowledge. A masterclass programme run in the UK with the pandemic restricting international travel.



13. STATEMENT OF FUNDS (CONTINUED)

KPMG WorkReady

A workshop and challenge for students to develop and practice creativity, presentation, and collaborative problem-solving skills in 'real-life' client briefs. Thinking about different and emerging cutting-edge technologies, students learn about the core skills relevant to the modern workplace.

The M&G programme comprises: M&G Enterprise Challenge

A one-day mathematics focused workshop for 11–13-year-olds which gives students the opportunity to act as large-scale, event organisers in charge of arranging a pop-concert for 10,000 people. The workshop links mathematics to real life to develop their skills and knowledge, and develops personal skills such as communication, resilience and teamwork.

M&G Skills for Life Digital Platform

An online employability platform created for students, teachers, and parents/carers, with resources for educators.

M&G Skills for Life

A four-part 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.

Network Rail Track to the Future

Students take 'real-life' Network Rail projects and respond to these as Project Managers or Data Technicians. Sessions focus on the four main Network Rail competencies of collaboration, being customer-driven, accountability and challenging by being open to change.

NHS NextGen Nurse

Developed with the NHS to increase positive perceptions of nursing and knowledge of the healthcare sector, and to attract more young people to consider nursing as a career. Students meet NHS nursing ambassadors and learn about the further education opportunities across seven NHS regions in England.

PwC

Pathway to Flying Start is a four-part virtual access initiative to support young people to learn more about the apprenticeship opportunities available with PwC.

Rock Assembly

Prior to the Covid-19 pandemic, Rock Assembly was a free, end-of-term, live-music concert for students. It is combined with a Futures Fair, where they can engage with a range of companies and universities. In Sept 2021, this event was delivered online.

Roddy Thomson Memorial Fund

An annual bursary in memory of M&G plc COO Roddy Thomson to be awarded to underserved students who are educated at Monmouth Comprehensive.

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.



14. ANALYSIS OF NET ASSETS BETWEEN FUNDS
ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Current assets	417,880	730,359	1,148,239
Creditors due within one year	(121,247)	(388,512)	(509,759)
Total	296,633	341,847	638,480
Analysis of net assets between funds - prior year			
	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Current assets	255,705	811,717	1,067,402
Creditors due within one year	(3,654)	(477,595)	(481,249)
Total	252,051	334,122	586,173



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

	2022 £	2021 £
Net income for the year (as per Statement of Financial Activities)	(52,307)	11,788
Adjustments for:		
Decrease/(increase) in debtors	(120,001)	85,865
(Decrease)/increase in creditors	30,224	(18,179)
Net cash provided by/(used in) operating activities	(37,470)	79,474

16. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2022 £	2021 £
Cash in hand	1,027,452	1,064,922
Total cash and cash equivalents	1,027,452	1,064,922



17. ANALYSIS OF CHANGES IN NET DEBT

	At 1 September 2021 £	Cash flows £	At 31 August 2022 £
Cash at bank and in hand	1,064,922	(37,470)	1,027,452
Total	1,064,922	(37,470)	1,027,452

18. 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 £8,884 (2021: £4,993). Contributions totalling £2,398 (2021: £1,940) were payable to the fund at the balance sheet date and are included in creditors.

19. OPERATING LEASE COMMITMENTS

At 31 August 2022 the Charity had commitments to make future minimum lease payments under non cancellable operating leases as follows:

	2022 £	2021 £
Not later than 1 year	-	34,440

20. RELATED PARTY TRANSACTIONS

During the year, the Charity incurred costs totalling £7,625 (2021: £3,825) from London Bookman Ltd, a company controlled by Samuel Draper (spouse of Amy Leonard the Chief Executive Officer) in respect of programme facilitation fees. 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 £nil (2021: £15,350).

During the year, the Charity received in-kind donations in the form of PR support from Denford Associates, a company in which Amy Leonard is a director and shareholder. The total value of donated services received was £39,000 (2021: £18,000).



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