



The Talent Foundry Trust

Charity Registration Number 1134468

Company Number 06852919

REPORT AND FINANCIAL STATEMENTS

For the year ended 31 August 2020

REFERENCE AND ADMINISTRATIVE DETAILS:

Registered Office: 2nd Floor
87 Worship Street
London
EC2A 2BE

Trustees: Sir David Bell (Chair)
Sir David Carter
Mike Green
Charles Philip Graf
Luke Bradley-Jones
Josh Krichefski
Lord Richard Newby
Fiona Ryland
Baroness Margaret Sharp (resigned on 29 June 2020)
John Williams (resigned on 31 August 2020)
Rachel Wolf (resigned on 12 August 2020)

Chief Executive: Amy Leonard

Company Secretary: Kirsten Flynn

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

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

The Trustees present their annual report together with the audited financial statements of The Talent Foundry Trust for the year ended 31 August 2020.

Change of name:

We formally changed our name at the end of 2019 from The Transformation Trust (England) to The Talent Foundry Trust (TTF).

Although our previous name was a good reflection of where the trust started, as we have evolved as an organisation it no longer fully captured the focus of our work. Our priority now is to focus on finding and developing young talent in our schools and so we needed a name which is a better reflection of the work we now currently do.

Having decided on the new name and brand, we held a celebration evening at the beginning of March 2020 to launch our new name and our new website www.talentfoundry.org.uk. The evening was attended by our current, past and potential corporate partners and we had presentations from some of the young people we have worked with who are now successfully employed by our corporate partners.

The impact of Covid-19 on our work

As with charities across the country, we have been affected in some way by the Covid-19 pandemic and our thoughts and sympathies go out to everyone who has lost family and friends. We are also immensely grateful for our wonderful NHS and the amazing work they have done and continue to do.

For us as an organisation, the pandemic resulted in us closing the office and working from home. As schools were also forced to close to help reduce the spread of the virus we had to move quickly to adjust to the new environment and, in agreement with corporate partners, we moved to a digital delivery model, rather than delivering programmes in person.

We listened and responded to feedback from the teachers we work with and enhanced our 'free resources' page on our website, working with our corporate partners to provide access to a variety of resources for schools, students and their parents to download.

Examples of our changed model include:

- working closely with Barclays on producing pre-recorded facilitator-led videos that students could access for free online;
- delivering live, remote LifeSkills sessions for students via online platforms;
- delivering the remaining two sessions of our MediaCom & Me programme remotely using an online platform; and
- arranging for some of the KPMG workbooks to be printed and sent in hard copy to schools for onwards distribution to their students.

We acknowledge however that there were many students who faced barriers to accessing our programmes online during the lockdown period including lack of access to tech and lack of internet access.

Aims and Objectives:

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

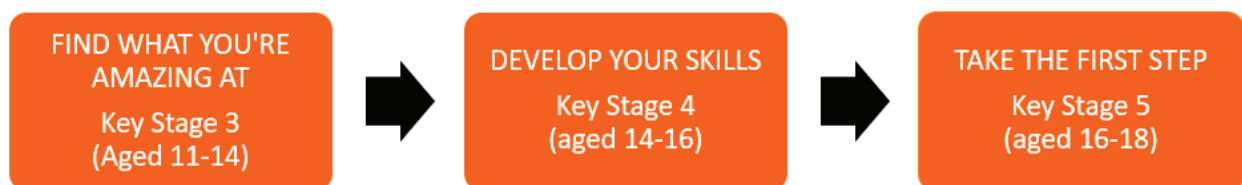
We are founded on two core beliefs and these underpin all our work:

- firstly, we believe that everyone has something they can be amazing at. They just need to discover what that is, and we can help them do that.
- secondly, we believe that all young people deserve equal opportunities in life, regardless of their background or financial circumstances. This can be a challenge if families are not able help them access a network of contacts or if young people lack positive role models in their lives. In addition, many schools lack the resources to help their students achieve their goals, develop new skills and unlock hidden talents.

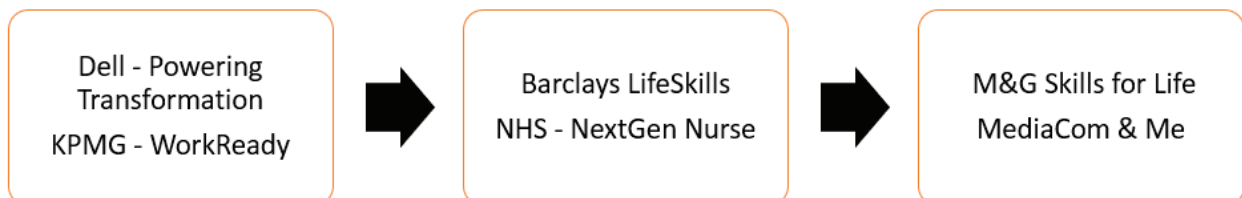
Our mission is:

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

Our mission is summarised below:



Example programmes:



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

In the UK, parental income is still the strongest single indicator of educational attainment, so we prioritise working with schools in the most economically deprived parts of the country including the Government's twelve opportunity areas. We select schools with higher than average numbers of students eligible for pupil premium funding based on the local authority average for the particular area. We are committed to levelling the playing field of opportunity so that every child can achieve their full potential, whatever their socio-economic background.

Our programmes vary in length from longer-term mentoring initiatives where young people have a number of tailored interventions, through to one-day workshops. We typically work with around 1,600 disadvantaged schools nationally every year, with around 650,000 young people having taken part in our programmes since our inception.

Strategies for achieving objectives:

In our eleventh year of operation, the main strategic objectives we have been working to implement are as follows:

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

This is one of our key strategic objectives, underpinning all our activities. Each of our bespoke programmes, delivered in partnership with major companies and organisations, aims to improve the life chances for young people through the development of key skills and capabilities, all contributing to increased self-confidence and more rounded characters.

2) To ensure experiences offered by TTF are of high quality and deliver a measurable difference

Our evaluation and measurement model has three distinct elements:

Programme level quantitative data

We collect detailed management data at various programme milestones. The data relates to information about the schools, students and teachers that each programme has reached throughout the reporting period and to information from the supporting volunteers from our corporate partners.

Quantitative: student impact

We have developed our own methodology to gather impact data from students, with each programme involving pre and post evaluation based on a series of core questions. These reflect the skills and capability areas described in the section above. For each programme, there are also bespoke questions that reflect their distinct and individual nature. This approach enables us to gather data from across the whole portfolio of programmes, share learning and refine our offering in response to feedback received.

Qualitative: student impact

We also gather qualitative feedback from young people in the "after" survey that is completed by each participating student. This helps provide a further source of information that ensures we continue to develop each of our programmes, as well as providing invaluable intelligence in the creation of new programmes.

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

We continue to be funded almost entirely by the private sector and have worked with six corporate partners covering twelve bespoke programmes during the reporting period. More detail on each of our bespoke programmes is included in the next section starting on page 8. We aim to further increase the number of corporate partners we work with and the sectors they represent. This will give young people the opportunity to learn about increased numbers of careers and pathways to help them make more informed choices about their futures.

4) Developing our operating model and resources

During this year, we have continued with our core staffing model of dedicated programme managers, school liaison officers and programme coordinators reporting into the Operations Director and Chief Executive. Delivery of our programmes is supported by a team of geographically spread freelance facilitators.

5) Extending our relationships with schools

Our programmes have been more limited this year due to the closure of schools for the Summer Term due to the Covid-19 pandemic. We hope to increase our work with many more schools in the coming year.

Activities for achieving objectives:

Bespoke Programmes (listed alphabetically by corporate partner)

- **ABM – Junior Engineering Engagement Programme:** national programme
- **Barclays – LifeSkills:** national programme
- **Barclays – LifeSkills (Bury):** regional programme in Bury
- **Barclays – LifeSkills Deep Impact:** regional programme in Bury
- **Dell – Powering Futures:** national programme
- **Dell – Powering Potential:** regional programme
- **Dell – Powering Transformation:** national programme
- **KPMG - WorkReady:** national programme
- **M&G – Enterprise Challenge** with M&G (was Prudential): national programme
- **M&G – Skills for Life:** regional programme (4 regions)
- **M&G – Skills for Life Digital Platform:** unrestricted access (some dedicated resources for the schools we work with nationally)
- **MediaCom - MediaCom & Me:** regional programme

Events

Rock Assembly (our annual careers fair and pop concert) was due to take place in May 2020 but was cancelled due to the current Covid-19 pandemic. We are very much hoping that Rock Assembly will run again in 2021 and we have provisionally reserved the date of 15 July 2021 for this to take place in the SSE Arena at Wembley. We will be following all government guidance and the health and safety of everyone involved including students, teachers, staff, volunteers from our corporate partners and the performers is of paramount importance.

Vivid Experiences

Our Inspire US 2020 programme is a repeat of highly successful programmes run in 2012 and 2016. Teams of students undertake a local social and political action campaign at home in the UK and compete with their peers to win a place on a trip to the US. When schools were forced to close in March (due to the pandemic), students were supported remotely by their teachers and members of our team to work remotely on their campaigns. Many were able to adapt their campaign methods and increased their use of digital platforms rather than campaigning face-to-face.

Based on the current situation, we have taken the hard decision to postpone the trip for the safety of everyone involved. The trip will be de-coupled from the presidential elections and is now planned to take place in the Summer of 2021. The trip will be similar to our Unite US trip of 2018, where students had the opportunity to visit historic sites including the Pentagon and learn about American political history from a wide range of speakers. Students will experience how the Capital has adapted to the next President of the United States, and meet academics, experts, and major players in the campaigns for senatorial, gubernatorial, and presidential elections.

We are looking forward to students being able to continue their campaigns over the coming months, to the final stages of the competition and the trip ahead. Throughout the Autumn Term 2020, schools will be given the opportunity to participate in a series of online masterclasses run by leading experts on a range of topics such as the economic situation in the US, race, leadership, the rise of social conservatism and media and the presidency. In addition, they can take part in an online workshop to discuss and predict the election result as a group.

Public Benefit Statement:

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

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

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

By focusing our efforts on the most deprived communities, we achieve our strategic priorities of encouraging greater engagement in education, leading to better prospects and brighter futures for the young people involved. The programmes funded during the period set out in this report are described in more detail in the section below.

Bespoke Programmes

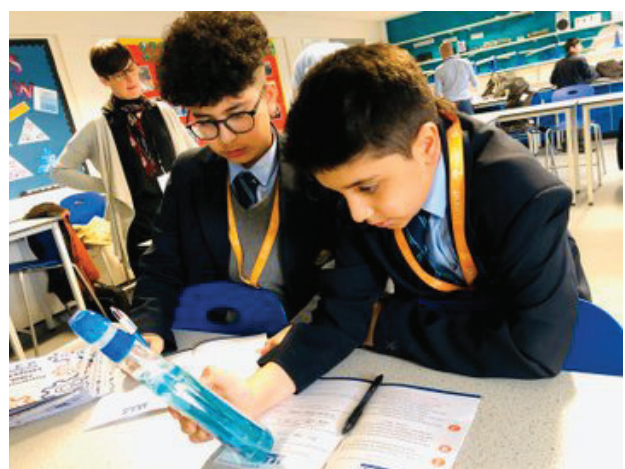
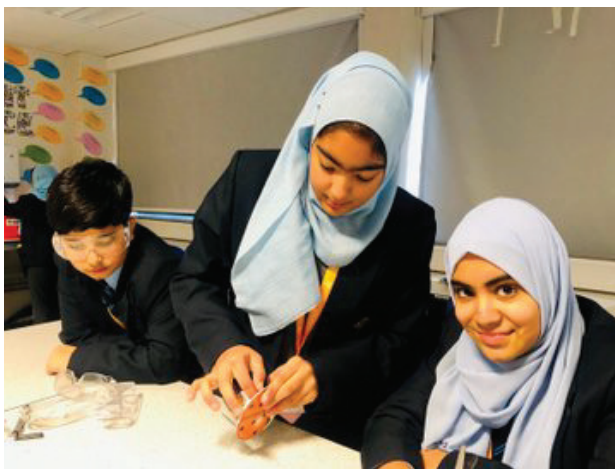
(Listed alphabetically by corporate partner)



ABM - Junior Engineering Engagement Programme (JEEP)

The academic year 2019-20 marked the third year of the JEEP for ABM, and the second year of involvement for TTF. After working with nine schools across three geographical areas in 2018-19, we expanded the programme this year to twelve schools across four areas – London, Manchester, Leeds/Bradford and Birmingham.

The programme has been a huge success once again, with overwhelmingly positive feedback from all stakeholders, including students, teachers, ABM volunteers, and ABM client sites. The format of the programme consisted of four in-school STEM workshops followed by a field trip to selected large sites.



East Manchester Academy and Philips High School: Field Trip to Old Trafford

Students from the East Manchester Academy and Philips High School visited Old Trafford in March for a tour around the grounds and an educational talk about the role of facilities management at a large sporting venue.

Mount St Joseph were to be the third school due to enjoy a trip to Old Trafford, however their visit was sadly cancelled as a result of the Covid-19 crisis.

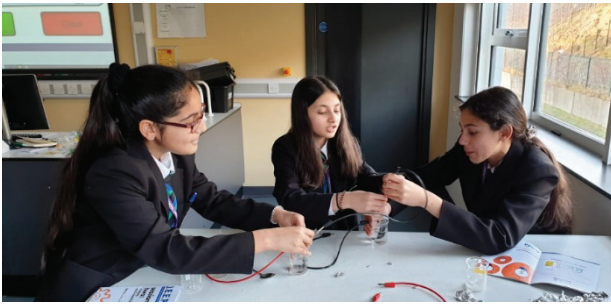
"It was just fantastic! Thank you so much for organising that for us." – Teacher, East Manchester Academy

*"The pupils had an amazing day. To quote one student: **"It was the best day ever!"**."* – Teacher, Philips High School

Mulberry Academy, Shoreditch: Field Trip to Broadgate (British Land site)

Following collaboration between TTF and British Land, students from Mulberry Academy enjoyed a trip to an ABM customer site – Broadgate in East London – during which they explored the site and undertook various tasks and activities related to facilities management and engineering.

“Thanks so much for Monday, the kids really enjoyed it, and got a lot from it. They have really enjoyed the project on the whole, and they were so happy to keep the hats.” – Teacher, Mulberry Academy.



Knowledge of Facilities Management and Engineering

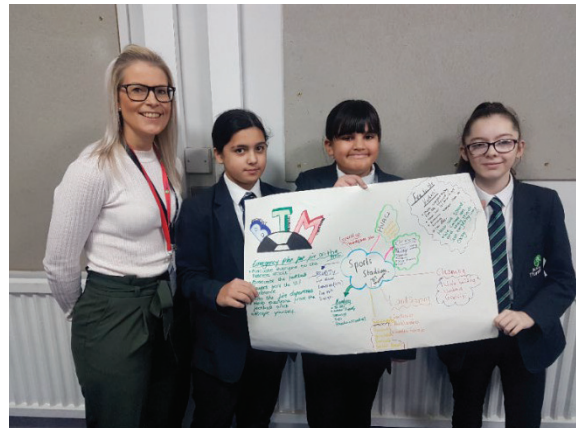
The programme has extremely successfully raised the students' knowledge of facilities management and engineering, with 99% of students agreeing that their knowledge of these industries had increased.

Understanding of the importance of sustainability

Students have been particularly receptive to learning about the environment and the impact of poor environmental practices on both the efficiency of buildings and the cost to facilities management companies of not improving sustainability. When asked whether the programme has improved their understanding of the importance of sustainability, none of the students answered 'no', with an impressive 86% answering 'yes'.

Cohorts 1 & 2 Follow up – Mentoring Sessions

This year saw the introduction of a new element to the programme, involving the cohorts from JEEP Year 1 and JEEP Year 2. The content for this workshop focused on the value of apprenticeships and which took place over a full day at schools. Working in teams and supported by ABM volunteers, students were tasked with developing a large facility such as a stadium, a museum, a university or a cinema, thinking about the different aspects of facilities management and engineering that they had learnt about during their time on the JEEP.



Conclusion

The JEEP has been an overwhelming success again this year despite the impact of the Covid-19 crisis, with increased geographic reach, enhanced ABM volunteer involvement, and impressive plans for field trips. The feedback outlined above demonstrates the highly positive regard in which the programme is held by all stakeholders, with extremely complimentary feedback from students, teachers and volunteers alike. It has been fantastic to see the students' interest in STEM, facilities management, engineering and apprenticeships increase. It is also brilliant to hear from teachers that they would like to invite TTF back to run the programme again in their school. The continued demand for fully-funded and professionally facilitated programmes like the JEEP points to a persistent need for such initiatives in the disadvantaged schools in which we work, and we hope to be able to continue to offer the JEEP in partnership with ABM the new academic year.

Summary

LifeSkills created with Barclays is an employability programme that combines form time activities for teachers with independent student work and facilitator visits.

The programme is designed to respond to the specific needs of each participating school. Topics that can be covered include CV writing, interview techniques, AND developing an enterprising mindset. Students also have opportunities to develop core transferable skills, such as problem solving, creativity, and being proactive.

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

We offer schools a series of fully funded workshops comprising four facilitated interventions, three structured educator-led interventions and self-study for students aged 14 and over.



Using the extensive collection of Barclays LifeSkills workshops, we work with schools to design a bespoke programme that best supports their students' needs.

Student numbers

This academic year, TTF delivered 223 LifeSkills sessions resulting in 28,450 interventions, of which 13,795 were unique and 14,655 were repeat. We had been on track to exceed our target number of interventions for 2019-20 before we had to postpone sessions in mid-March due to the situation with Covid-19.

Feedback

Student feedback about LifeSkills workshops is consistently positive. The vast majority of students show a marked improvement in their understanding of the workshop aims following their facilitator-led session.

Feedback from students includes:

- “The facilitator was very clear and explained every point perfectly. I enjoyed it and remained engaged throughout.”
- “I rated the workshop as very good because it helped me understand a new career path and understand the qualities I need for different jobs.”
- “The workshop made me think a lot about the future and what I may be able to do to help my future self, such as improving my self-confidence and other skills that I may need.”

Feedback from teachers includes:

- 100% of teachers would recommend LifeSkills delivered by TTF to another school.

- 97% of teachers rated the LifeSkills session delivered by TTF as either 'good' or 'excellent'.
- "It takes a lot to stand in front of a class of students who can sometimes be unpredictable, get their attention and earn their respect, which is what the facilitator was able to do. They engaged with all groups in a fantastic way."
- "TTF team has been excellent to deal with and has made everything easy to organise. This is what teachers want!"
- "The session was delivered in a friendly, enthusiastic and professional manner. The facilitator engaged students and encouraged participation at all times. The budgeting session was invaluable to our students."

Successes

This year has seen TTF further cement its relationship with Barclays through the successful implementation of a new-format LifeSkills programme that has been extremely well received by schools, resulting in consistently positive feedback and high demand for workshops.

The new format programme represents a real shift in the way that TTF LifeSkills programme is delivered, and despite some initial challenges with school recruitment due to the increased commitment required by schools, we have been able to build on our strong relationships with teachers to build a successful and popular programme that was on track to comfortably exceed targets by the end of the academic year.



Covid-19

In mid-March we took the decision, together with the Barclays LifeSkills team, to postpone all upcoming workshops due to the situation with Covid-19. Shortly after our decision, the Government closed schools across the UK. Since then, we have been working with Barclays on the different ways to support schools remotely, including producing facilitator-led videos that students can access for free online and delivering live, remote sessions for students via online platforms.

Following discussions with Barclays, we are adopting a flexible approach to workshops for the coming academic year, including the option of multiple sessions or, standalone workshops, which can be delivered either virtually or face to face. We will therefore be able to respond to the individual needs of schools as they attempt to return to normality following the Covid-19 measures. In the month of July, we were able to secure 165 bookings for the academic year 2020-21 which puts us in an extremely strong position for next year.



Barclays: Additional LifeSkills Delivery (Referrals)

As part of Barclays' commitment to increase the number of schools involved in LifeSkills, TTF offered LifeSkills sessions to any school that had directly approached Barclays about a partner led workshop. These sessions took place from March to October 2019 and ran in addition to the main LifeSkills programme. The bookings resulted in 94 standalone sessions which benefitted 10,756 students.

Summary

The Deep Impact programme is a highly successful collaborative programme run in partnership with Barclays, TTF and Chrysalis Research.

Starting in Ipswich, Oldham and Bradford in 2017-18, this is the second year of delivery in Bury.

The main aims of the programme are to upskill and nurture confidence in Year 9 students who are able but underperforming and who have had experience of, or are currently in, the care system (Looked After Children (LAC)).

The programme consists of six sessions centered round the main LifeSkills resources with activities and workshops on, for example, getting to know yourself, confidence building, financial capability and interview skills.

Introduction

Bury was chosen as one of four key pilot areas in which to develop the Deep Impact programme. This was mainly due to local deprivation levels, unemployment rates, and proximity to Barclays' regional hubs which could support the programme as part of their 'Thriving Local Economies' initiative.

When looking at wider context, research by Bury Council found that there are approximately 7,000 children and young people living in poverty in Bury and overall, one in three children are not school-ready by the age of five. These stark figures demonstrate the local need for businesses to invest in young people's development and upskill them to ensure they are ready to enter higher education, apprenticeship schemes and the world of work.

One unique feature of the Deep Impact programme (as opposed to mainstream LifeSkills sessions) is that Barclays' mentors from across the business work with students and facilitators for six sessions, building constructive relationships and offering invaluable expertise and guidance to students and teachers.

The 24 mentors that have been engaged in the Deep Impact programme in Bury this year were all highly communicative, enthusiastic and from the beginning have gone above and beyond to create a supportive environment for students.



Student and teacher feedback

We were only able to deliver two of the planned six sessions this year (due to the lockdown). Although we were unable to obtain formal feedback as we would normally do because the sessions were cancelled at short notice, the comments made in emails, in person at sessions, and over the phone were all extremely positive.

Teachers commented that:

“I had hoped the programme would take students out of their shells and show them what was possible by applying skills in a range of situations. After the first session I could already see the positive difference the programme had made to our students”.

“The content was beneficial and relevant to the young people and felt students were being appropriately challenged”.

Mentors

One of the most attractive elements of the Deep Impact programme for schools - generating overwhelmingly positive feedback from students and teachers alike - is the involvement of Barclays' mentors.

Mentors have been dedicated, engaged and creative in ways to support students, many of whom initially took a while to open-up because of low self-confidence meaning they were quiet and reserved.



One of the most obvious ways that mentors showed their continuous dedication to the programme was through attendance, which was high and consistent for both the first and second session.

Mentors also indicated that they were impressed with the content so far this year, that it is practical and is pushing students to think of real situations in which they would have to be adaptable.

Conclusion

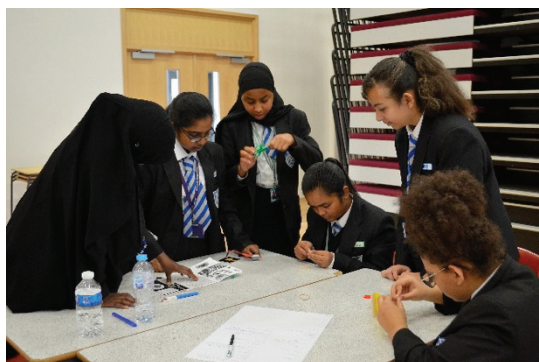
Students who have taken part in the first two sessions of Deep Impact have done incredibly well. When reflecting on the aims of the programme - to upskill students and give them the confidence and dexterity to approach and be successful in their route to work - early indications are that the programme was already well on the way to achieving these aims.

We will be delivering the remaining sessions in this coming academic year and look forward to supporting the students to build on their work so far on the Deep Impact Programme.

Summary

Powering Futures is a new programme this year under the Dell Youth Learning banner and we are proud of the feedback we have received so far.

Building on the success of the solar cars that were donated to our Powering Transformation programme by Dell last year, we have offered innovative STEM (Science, Technology, Engineering and Maths) days at schools for Key Stage 3 students through the Powering Futures programme. There was a particular focus on delivering to female students to help raise their aspirations around STEM subjects.



These have focused on engineering and team building and on the fundamental tenets of the 'Dell Legacy of Good', including sustainability, innovation, community engagement and social responsibility.

The workshops involve a number of hands-on activities based around the construction of a solar car, as well as an immersive and innovative experience in which the students are tasked with developing a Corporate Social Responsibility (CSR) model for 'their business'.

During the year, we were able to deliver the programme to 743 students across 12 schools and were on track to comfortably exceed our target number of interventions when delivery was paused. To help support schools during the lockdown period, we produced a homework project pack which drew on ideas from Powering Futures (and Powering Transformation) which was available on our website for download.



Student quotes

"My favourite part of the workshop was designing part of a type of technology that helps the environment."

"I enjoyed working as a team to make ideas about how to help the environment in the future."

"I learnt that Dell have plans to try to positively affect change on the environment."

"I learnt about making the environment better by using technology to make our everyday items more sustainable."

"The workshop was fun and enhanced my STEM knowledge."

Teacher quotes

"There are such a great range of skills that were developed with the range of tasks that students completed to prepare for their future lives that we hope we can offer this to all students in each year group in the future."

"The workshop was very interactive and got the students thinking all about STEM and enterprise."

"I think the whole idea is very good - linking technology, sustainability and business together."

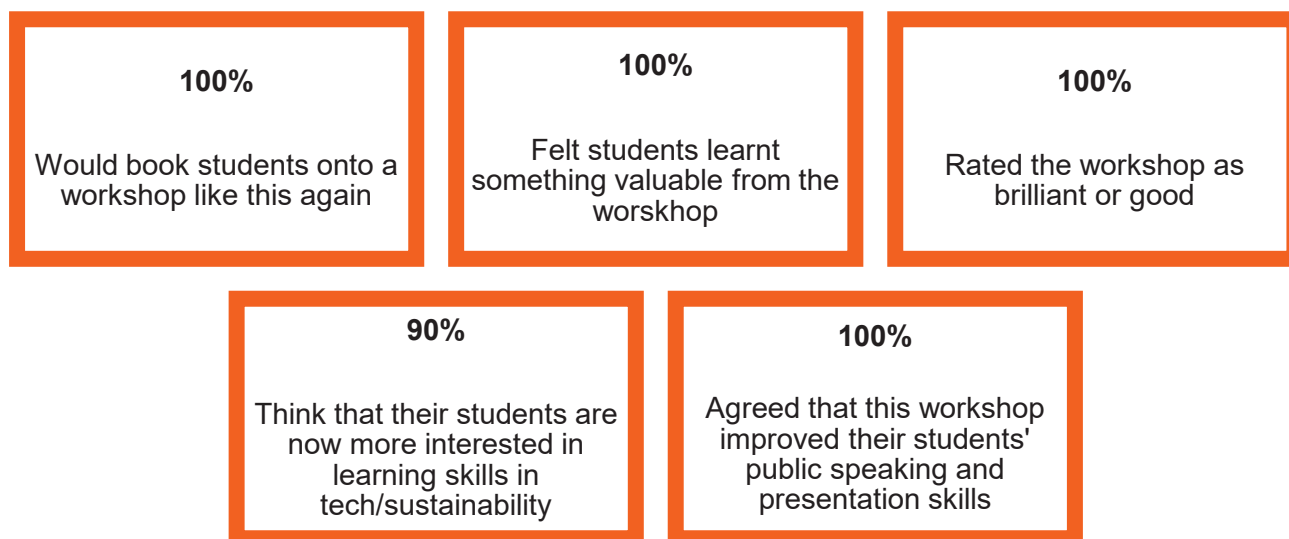
"The workshop is an engaging and challenging careers event developing students' business skills and awareness of green technology and sustainability."

"What I liked about the workshop were the activities and the enforcement of looking after the environment, as well as the enthusiastic delivery style and the friendly approach of all staff involved."

"The students found the workshop fun, whilst using creativity and many key skills that can be used in school and in the world of work."

"I would describe Powering Futures as a great STEM workshop where students had the opportunity to think outside the box as well as work together to tackle global issues."

Teacher feedback



Conclusion

The Powering Futures programme was very well received by students and teachers. As this programme is fairly similar to our long-standing Powering Transformation programme, we decided to offer this primarily to schools who are not in easy reach of a University to increase the number of schools we work with.

Summary

Powering Potential is a multi-part mentoring programme which took place in Dell's London offices in Brentford. The programme offered the opportunity for Year 12 students to foster an interest in the tech sector and gain an insight into the world of work. The programme ran during the Autumn 2019 and Spring term 2020 and we were delighted that 60 students completed the programme.

The programme aimed to help students build on their core employability skills including increasing self-confidence, teamwork, networking, resilience, presentation and pitching to business professionals. Core throughout was the objective of instilling in the students an understanding of how these attributes can be utilised in the job market.

The workshops this year benefitted from the input and support of Dell volunteers which had a substantial positive impact on the students involved. The students were able to tap into the expertise and insight of their 'Dell mentors' week on week. Most of the mentors supported multiple sessions, allowing students to build professional relationships with them, as well as break down barriers around communication.



Student quotes

"Absolutely a 'must have' experience! It's genuinely the best way to network!"

"The best thing was the mentors and the people I've met and felt inspired by. We've been given a great intro into working life."

"Powering Potential is an amazing opportunity to explore and work on your skills, it builds confidence and develops skills for the future."

"The programme has been really fun and helpful in building my confidence and other skills. I also learnt that it doesn't matter whether you win or lose, the main achievement that you gain is experience."

"I feel more confident in my abilities because the sessions have helped me to identify which abilities I already have."

Teacher quotes:

"The students really loved engaging with the programme, interacting with other schools and all the mentors. The host was fun and interactive. The students would be excited for each session and leave discussing what they've learned."

“Over the course of the Dell mentoring programme, I’ve watched my students progress and become more confident in themselves. They have interacted with the Dell mentors as well as students from other schools. In our school, we have lots of powerful characters, and some of the students don’t necessarily get the chance to speak up, whereas I’ve seen students come here and become the spokesperson; they have become leaders in the group, and they are interacting with everyone in the room. It is so important for students to have the opportunity to take part in workshops like this, as they wouldn’t necessarily get the chance to otherwise.”

Volunteer quotes:

“This is my third-year volunteering for The Talent Foundry, and each year the programme is getting better and better. Education is key and the team do a fantastic job in getting young children fired up on technology. We, as Dell mentors, bring huge value to the workshops and there have been many occasions where students have looked up to us as potential role models. In today’s challenging world, it is key to educate young people and make them aware that further education is key.

“I have always had a positive experience whilst volunteering. The Talent Foundry do an incredible job. Thanks a ton for having us and keep up the great work.”



Conclusion:

Once again, Powering Potential was a huge success this year. After taking part in the programme, a number of the participating students enquired about the possibility of taking part in work experience at Dell. We are hoping that there might be the possibility of working with Dell to support the roll out of a work experience programme with the schools in our network next year.

Summary

Powering Transformation provides an outstanding opportunity for young people to take part in a workshop which will help develop their skills, extend their thinking and raise their academic aspirations. The programme consists of a one-day workshop where students are offered the opportunity to use Dell technology to address a collaborative problem-solving challenge with a focus on local social issues that affect their local communities.

Taking place at a local university and supported by Dell volunteers, the students have the chance to engage with Dell mentors and university student ambassadors, offering them a key insight into both the technology sector and the world of higher education.



Locations

Prior to the lockdown, workshops were delivered at the New College of the Humanities, Durham University, Coventry University, De Montfort University (in partnership with University of Leicester and University of Loughborough) with around 1,300 young people taking part of which over 50% were female.

Prior to the lockdown, we had workshops booked at the undernoted universities but these have all had to be postponed: University of Hull, University of Bristol, Edge Hill University, University of Lincoln, University of Dundee, University of Manchester, Sheffield Hallam University, Swansea University, Anglia Ruskin University, and Imperial College.

Student quotes

“The workshop has made me think about solving the problems of the world, and I also really enjoyed learning about the technology.”

“It is an amazing experience to learn about a really famous university such as this one. You learn a lot of new things and it makes you more excited about the future. It seems to be a really good university and is very diverse.”

“Today I learnt that trying hard and not giving up have a positive impression on your attitude to life.”

“I’ve learnt today that there are lots of advantages to going to university, and it’s something I would like to do in my future.”

Teacher quotes

“Pupils were really engaged and had a number of opportunities to ask about careers and life at university. They all enjoyed the workshop and were creative and confident communicators.”

“The workshop delivered was brilliantly set up. It allowed the students the freedom to express their opinions and ask many questions.”

“Absolutely fantastic day. The staff and student ambassadors were brilliant with the students and incredibly helpful. A lot of time and effort had clearly gone into organising this trip. Thank you.”

“I really liked the way the workshop was presented. Clear and concise. I thought the way the leaders and student ambassadors challenged the students was excellent.”

“The workshop was delivered excellently. Pupils were engaged and I feel they were able to associate with the adults leading. It challenged some of the pupils out of their comfort zone and to do something different. The workshop also allowed us to identify that we need to work on public speaking and presentation skills with our pupils which was very helpful for us as a school.”

“Pupils really enjoyed it. It was good for them to see a university from an aspirational and cultural capital point of view, and the staff were great.”

Volunteer quotes

“Powering Transformation days are inspirational to attend and participate in. The facilitators engage well with the students from the outset, clearly laying out the objective of the day in a fun and thought-provoking way. I think we as mentors really compliment that by bringing industry experience to the day.”

“I really enjoyed the day and felt that the workshop gave the students things to think about in terms of future aspirations. It’s great to be a part of that.”

Conclusion

Powering Transformation this year has once again been incredibly successful with all stakeholders. The majority of schools that have had their sessions cancelled as a result of the current COVID-19 outbreak have been in touch to request to reschedule, and many of the schools who have already taken part have requested to take part again.



Summary

WorkReady offers the opportunity for students from all year groups to think about how they would use the latest cutting-edge technologies in a collaborative problem-solving challenge, based on real life KPMG client briefs. There is also an opportunity for students in the sixth form to attend and support their younger peers.

The workshop helps students develop core transferrable skills including listening, presenting, problem solving, creativity, staying positive, aiming high, leadership and teamwork. The workshops are hosted in school and provide students with an important insight into the world of work, and the impact that technology is having on the workplace, by engaging with employers and exploring innovative technologies.

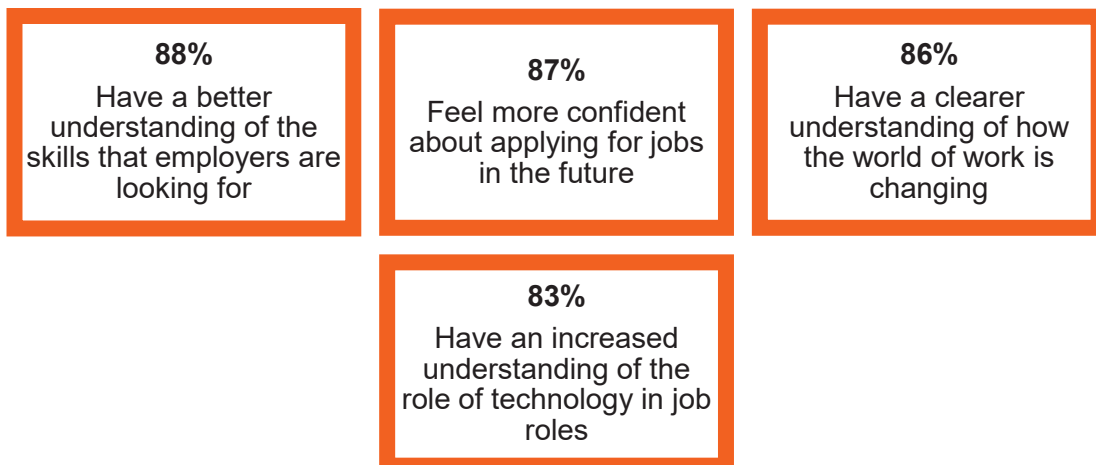
Sessions have taken place (and are booked at) schools in wide range of Government Opportunity Areas and Social Mobility Coldspots close to KPMG offices, including: Black Country, Liverpool, Leeds/ Bradford, Oldham, Newcastle, Nottingham, NE Lincolnshire, Thanet and Norwich.

The WorkReady programme was very well received with overwhelmingly positive feedback from students, teachers and volunteers alike. Schools that have had their sessions cancelled as a result of the current COVID-19 outbreak have all requested to reschedule, and many of the schools who have already taken part have requested to take part again, either with a different year group, or the same year group.

Student feedback

	Before Survey I currently have an understanding of and ability to use the following skills:	Increase	After Survey I have developed my understanding of an ability to use the following skills:
Presenting	31.98%	+ 36.87%	68.85%
Problem Solving	67.75%	+ 10.22%	77.97%
Creativity	68.70%	+ 11.24%	79.94%
Leadership	56.78%	+ 13.74%	70.52%
Teamwork	78.14%	+ 5.29%	83.43%
Staying Positive	62.47%	+ 7.90%	70.37%
Aiming High	73.17%	+ 3.12%	76.29%

Percentage of students who agreed or strongly agreed on a 5-point scale that after taking part in the programme they:



Teacher feedback

“Interesting, engaging, challenging and encourages creative thinking. Students have to think about future technology and its application in the workplace. Development of good employability skills.”

“An excellent way to get students thinking about the tech industry in a fun, interactive and confidence building way.”

“A fun and interactive workshop for all year groups. Provider and employers were great and full of knowledge, great at speaking to all the students. We would definitely have the programme in our school again.”

“All 4 of the staff were engaging and interacted superbly with our pupils. The sessions were well led and paced accordingly. Their firsthand and knowledgeable experiences of using the tech in a workplace gave our pupils real insight. I will be looking to use the workshop again with our pupils!”

Do you feel the Sixth Form mentoring opportunity added value to the programme?

“Yes. They learnt about new technology and communication with younger students. It took them into a new environment where they had to listen to be able to support younger students. The students were able to identify their skills and qualities which they did not necessary know they had.”

“Yes. The sixth formers were actively involved throughout the day and were not only able to participate in the activities but also lead and provide valuable support to the students and to the KPMG volunteers.”

KPMG Volunteers

We have been extremely lucky to have the support of 60 KPMG volunteers this year to mentor the students.

Volunteer feedback

Every volunteer who took part said that they would recommend volunteering on WorkReady to their KPMG colleagues.

“This was the first time I've had the chance to volunteer in my 6.5 years of working for KPMG. Despite challenging deadlines, I was adamant I would still support this as I saw it as a worthwhile cause for the next generation. Giving every child the best opportunity to succeed, irrespective of their backgrounds, is an absolute must. We had complete inclusion in the day and both the facilitator and teachers were very supportive of our involvement.”





Summary:

The Enterprise Challenge with M&G is an innovative programme developed by TTF which will offer young people in KS3 a fantastic opportunity to integrate real-world problem-solving activities into their programme of study and is fully-curriculum linked.

Although some initial work has been done on the resources for the programme this year, due to the Covid-19 pandemic the programme delivery will be during 2021.

The programme gives students the opportunity to act as a large-scale event organiser and to 'organise' a pop concert for 10,000 young people at Wembley Arena. Students need to analyse the information available to them to help them make informed decisions about which artists and acts they can afford to hire for the concert and how to arrange the respective stage layouts. With 10,000 excited teenagers attending, students must also make sure there are enough catering facilities for the venue and much, much more.

The one-day workshop links mathematics to real life in a natural way and presents students with an opportunity to develop their mathematical skills and knowledge in addition to developing the softer skills such as communication, resilience and teamwork.

We have had great interest from schools so far and hope that the situation surrounding the pandemic allows us to deliver this programme as planned.





Summary

The 2019-20 academic year saw the significant expansion of the previous Skills for Life programme from one location (London), to M&G offices in three additional locations across the United Kingdom - Edinburgh, Craigforth and Reading.

The programme consists of four sessions, all delivered at M&G offices and is aimed at raising aspirations, enhancing students' core transferrable skills (such as networking, interview skills, confidence, money management etc.), and at providing an important and unique insight into the world of work. In addition, students in London also benefitted from an additional session specifically on investments and asset management.



The programme content was adapted where necessary to ensure that it remained relevant to students in both Scotland and England. In response to feedback from students and teachers last year, this year's programme included the addition of a new section on money management which covered topics such as National Insurance (NI), calculating income tax, budgeting, minimum wage, costs associated with university, and choosing the right bank account. All new content was aligned accurately to the appropriate location (i.e. to account for national differences between Scotland and England).

Key successes of the programme

- The reach of the programme grew significantly, with 114 students taking part across all areas.
- Students' core capabilities were enhanced through the activities they undertook, with young people developing public speaking, communication, networking and teamworking skills.
- The spaces used in each of the M&G offices were vibrant and engaging and the presence of the mentors helped students feel more comfortable in new surroundings as the programme progressed. The opportunity to experience some time in a large corporate environment away from school was hugely valued by students and teachers.
- The programme provided a meaningful volunteering opportunity for M&G mentors, with most mentors supporting across all sessions in each location. Guest speakers were able to share valuable information with the young people by dropping in on workshops to deliver short talks and Q&A sessions. All mentors and guest speakers were inspirational to

students and gave helpful information on their own personal journey, their roles, and backgrounds. This gave students the chance to understand a range of different career paths from people currently working in the industry, and as a result, students developed a keen interest (and knowledge of) M&G, and of potential opportunities for employment following their education.

Teacher feedback

“The programme was relevant and beneficial to all young people regardless of their pathway, university, college or employment.”

“Make it available to a wider range of our pupils. Most, if not all, of our pupils would benefit greatly from the course.”

“Each session was completely relevant. It encouraged the students to think about their future and preparation in achieving the career they want.”

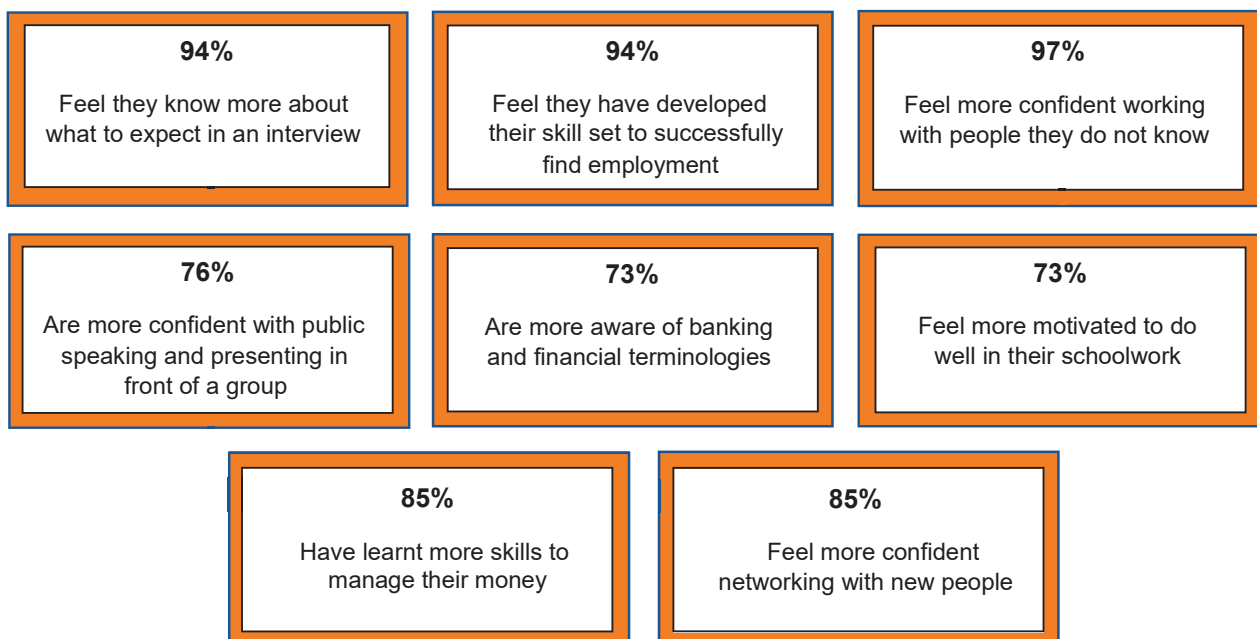
Student feedback

We asked students to respond to a number of questions related to different facets of employability, including confidence, networking skills, interview skills, money management skills, motivation and public speaking. The results clearly demonstrate a perceived improvement or enhancement of these skills, with qualitative feedback further supporting this notion.

Percentage of students who agreed or strongly agreed on a 5-point scale that after taking part in the programme they:

Conclusion:

Skills for Life has largely been a highly successful programme, clearly achieving the aims and objectives of enhancing underprivileged young peoples' employability and providing them with an important insight into the world of work. Students' core capabilities were enhanced through their attendance on the programme, with young people developing public speaking, communication, networking, and teamworking skills.





Introduction

We have worked closely with M&G to provide a digital platform to enhance and complement the Skills for Life programme. The platform will be open source and available to any young person who wishes to improve their employability by engaging with high quality and diverse web-based activities and information.

How it will work

The platform will be aimed at a wide audience, including young people, parents/carers, teachers, and other educators, with additional 'password protected' facilitator-led resources available solely for the disadvantaged schools that we work with. We are creating the content in collaboration with M&G and will continue to keep the platform updated with new and relevant content.

Through this platform, M&G volunteers will be able to support young people in a range of different ways including short videos, recorded tours, interactive digital engagement through webinars etc. or supporting us in the production of relevant, M&G specific content.

Embedding aspects of M&G careers provision (i.e. apprenticeships, internships, work experience etc.) into the platform will be key way to engage M&G colleagues across departments. It will also help create a pipeline of talent for future employment opportunities. Research from the Careers and Enterprise Company shows that employee engagement not only allows employers to add value to schools and the lives of young people, but that young people and schools in turn give huge value to employers.



Summary

The MediaCom & Me programme is now in its third year and offers sixth form students the opportunity to learn about what it is like to be part of one of the UK's largest media agencies whilst helping them develop key employability skills for the future.

The workshops are supported by volunteers from MediaCom and are held at MediaCom's London head office. This gives students the opportunity to experience day to day life across a variety of roles in a media agency.

Students are tasked with responding to creative and relevant real-business briefs which have previously been responded to by the individual departments themselves. They also heard from a range of MediaCom professionals through insightful presentations and Q&As about their area of expertise.

Departments covered included Media Buying, MediaCom Beyond Advertising, Real-World Insight (Media Research), Media Planning, and Paid Social.

Students also took part in a special workshop dedicated to networking. During this session, they spent time with MediaCom mentors and were also introduced to future opportunities for employment with MediaCom.



Move to online delivery

Prior to the lockdown, four sessions had been delivered face to face. The remaining two sessions, (Media Planning and Paid Social) were adapted so that they could be delivered to students remotely. The workshops were led by an experienced TTF facilitator and took place on Zoom. Students and teachers were invited to join remotely ensuring that protocols and procedures for keeping students safe online were strictly followed.



Key Successes of the Programme

- Students responded well to the different activities across the programme with many enjoying the real-life briefs and working on projects similar to those that MediaCom staff work on every day.
- A comfortable and open space was created in which students could share their ideas and thoughts and felt confident enough to be curious and questioning.
- Students' core capabilities were enhanced through the programme, with students developing their public speaking, communication skills, confidence, networking with new people, problem solving, digital, resilience, and teamwork skills.
- We had fantastic support from MediaCom mentors and key speakers this year. They were inspirational to students and gave helpful information on their own personal journey to MediaCom, and the roles they do.
- The mentors' involvement also supported students in developing confidence networking with people already in the industry.
- Students' interest and knowledge of the media industry were raised with many now considering a career in the industry.
- Teachers were highly supportive of the programme, with many commenting on the success of the activities and the positive impact of the mentors on the students
- Students expressed a keen interest in MediaCom's Early Talent scheme and work experience with 84% of them wanting to apply for future opportunities.
- Despite the Covid-19 pandemic, the programme was able to continue remotely with students, teachers and mentors joining the online sessions

Conclusion

The MediaCom & Me programme has been a great success again this year. Feedback from students, teachers and mentors has been incredibly positive, highlighting the impressive increase in students' confidence and their core capabilities as well as their overall knowledge of the media industry.

It is clear from the feedback that the engagement of the MediaCom mentors has been one of the most notable successes, with students declaring that their participation gave them a better understanding of the range of career paths that are available within the media industry and allowed them to learn about new areas of a media agency that they weren't aware of before. Teachers added that their involvement allowed students to network professionally, an important skill which is vital to develop before students enter the world of work.

Conclusion for All Programmes

Despite the obvious challenges posed by the Covid-19 pandemic, we have had another successful year, opening the doors of opportunity to young people across the country. We have worked with hundreds of the most disadvantaged schools in the country, offering their students employability-developing and confidence-building experiences.

The programmes we offered this year are diverse, giving students the opportunity to learn and experience a variety of different sectors. We are hoping to continue expanding our network and work with more sectors across the UK in the coming year. We will also continue to develop our online offering, as schools and students continue to navigate the changing landscape of learning as a result of the coronavirus pandemic.

Students taking part in our programmes this year enjoyed a range of activities including experiencing an alternate reality with the Microsoft HoloLens on KPMG WorkReady, building and racing solar cars on Powering Futures, experiencing what it's like to work at an international financial services company like M&G on Skills for Life, and taking on the role of facilities managers on an ABM JEEP field trip!

As this report has shown, the opportunities we have been able to offer the schools we work with have made a very positive impact on the students and our work has been in line with our mission to increase social mobility by helping young people from disadvantaged backgrounds discover what they are amazing at, develop valuable new employment skills, and take that first step into the world of work.

We would like to say a massive thank you to all our corporate partners for their continued support this year.

Priorities for 2020-21

We recognise that due to the pandemic we are all entering uncertain times. Many companies will be struggling to survive and therefore funding for new programmes and opportunities may be much more limited for a while. However, the need and demand for our programmes is increasing as many disadvantaged young people have been adversely and disproportionately affected by the closure of schools and the reduction in employment opportunities.

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

Continuation of strategy:

Based on the success over the past few years of some of the young people we work with securing a place on an apprenticeship scheme with our corporate partners after completing one of our programmes, we want to build on this.

We would like to create even more new opportunities for people from disadvantaged backgrounds to enable them to fulfil their potential and to find something that they are amazing at. We also aim to help increased numbers of young people develop the skills they need to successfully gain a place at university, on a training course, or on a recognised apprenticeship or employment scheme.

We are aiming to be the 'go-to' organisation for businesses and training providers looking to recruit from a pool of diverse, untapped young talent. We are aiming to provide support to existing in-house recruitment teams, strengthening the quality and number of applications they receive by offering a series of key skills workshops for our partner schools. The workshops will be seen as 'pre-apprenticeship' programmes where young people not only get the chance to develop key employability skills but where they will also receive targeted advice and guidance on specific and relevant recruitment processes including selection tests and interview skills.

Through this, we will not only be able to help close the gaps and level the playing field for our young people but we will be able to help organisations to reduce their recruitment costs by offering them the chance to recruit young people who genuinely have something different and exciting to bring to the table.

Growth in Bespoke Programmes

We will aim to expand the number of bespoke programmes during the course of the financial year 2020-21, whilst ensuring we have sufficient resources to maintain the quality of the existing portfolio. Discussions are ongoing with potential new corporate partners and we are hoping to further expand some of our existing programmes this coming year. We already have the following programmes confirmed for 2020-21.

- Barclays – LifeSkills
- Barclays – Deep Impact in Bury and Taunton (new area)
- Chartered Institute of Securities and Investments – Employability Programme
- Dell - Powering Futures
- Dell - Powering Potential
- Dell - Powering Transformation
- Inspire US – (Autumn 2020 trip postponed to Summer 2021)
- KPMG – WorkReady
- M&G – Enterprise Challenge
- M&G – Skills for Life
- M&G – Digital platform
- Network Rail
- NHS – NewGen Nurse

Vivid Experiences

As mentioned above, our Inspire US programme will continue this year and, although the trip itself has been postponed to the Summer term 2021, the young people will continue to work on their campaigns from September.

Events

Plans for Rock Assembly 2021 are currently in discussion and we are looking at offering the event virtually for next year.

Financial Review:

Financial summary:

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

TTF's senior management continues to explore opportunities to reduce core costs and achieve greater value from the resources at its disposal. It is recognised however that due to the pandemic, our level of donated services has been lower this year than in previous years. We remain truly grateful to organisations and individuals who donate services to us and their support is very much appreciated indeed.

Donated Services: support in kind:

Over the course of 2019-20, TTF received various in-kind advice and support from the corporate sector and wider supporters, including:

- Donated IT equipment from Dell
- Kirsten Flynn – Company Secretary
- IT support from Karl Hoods
- Provision of meeting rooms and refreshments from Mediacom
- Support from Headteachers who are part of our Headteacher Advisory Group
- Volunteer hours provided by corporate partners, including Barclays, Dell, KPMG, Mediacom and M&G (detailed below)

The total value of donated services (excluding volunteer hours) during 2019/20 was £55,654 (2018/19 £78,765).

In addition to this, we are also grateful to Denford Associates who has provided some PR support to TTF this year free of charge. TTF has provided a desk for one of the Denford members of staff on a part time basis. Denford Associates is a company in which Amy Leonard is a director and shareholder as detailed in the related party transactions section of the accounts on page 51.

Volunteer hours:

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

Programme Name	Number of hours	Number of volunteers
ABM - Junior Engineering Engagement Programme	153	45
Inspire US	8	6
Barclays - LifeSkills	2,540	461
Barclays - LifeSkills (Deep Impact)	360	24
Dell - Powering Futures	12	2
Dell - Powering Potential	171	20
Dell - Powering Transformation	180	30
KPMG - WorkReady	360	60
M&G - Skills for Life	298	149
MediaCom – MediaCom & Me	102	14
Total:	4,184	811

Reserves Policy

In line with the policy set by the Board, TTF has sought to maintain a policy where unrestricted and uncommitted funds held by TTF represent at least between two and four months of total unrestricted expenditure. As at 31 August 2020, total unrestricted reserves stood at £124,555. This represents over 14 years of total current unrestricted expenditure (after any transfers).

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

Going concern

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

The impact of Covid-19 on everyone has been significant, but for disadvantaged communities it has been devastating. Research shows that the attainment gap has grown by 46% over the last six months. A report by the National Foundation for Educational Research (NFER) found that teachers in the most deprived schools (those with the greatest proportion of pupils on free school meals) were more than three times as likely (53%) to say their pupils were at least four months behind, compared with those in the wealthiest schools (15%).

Now more than ever, our work has become critical to the future prosperity of the country and despite the challenges of Covid-19 the demand for our programmes far outweighs the number of opportunities we can currently offer.

Due to the financial impact of Covid-19 on many businesses, we recognise that there is a risk that our funding may be adversely affected over the next few years and that some corporates may need to divert their funding currently allocated to our programmes internally to other areas of their own businesses. To mitigate the risk to our continuity, we have a number of measures in place.

1) We already have a number of confirmed programmes in place as detailed on page 29.

- 2) We are holding ongoing conversations with prospective partners and are delighted to be working with three new partners this year already.
- 3) Early in the pandemic we held open and honest conversations with our partners, and they agreed to continue to fund our work even if the programme delivery was postponed or if the KPIs were not met.
- 4) We are in regular communication with our partners over the number of sessions which are booked, held and cancelled due to the changing situation and government regulations.
- 5) All our programmes are fully funded, and employees are on fixed term contracts enabling us to scale our delivery up or down.
- 6) Our central overheads have been reduced as the team is currently working from home and staff are not visiting schools.
- 7) We have negotiated a six-month rent-free period with our Landlord to reduce our central overheads for this period.
- 8) We have stringent budgeting and forecasting procedures in place and are able to flex the budgets as circumstances change - e.g. to accommodate various delivery options
- 9) We have robust credit control procedures in place to ensure money is paid in accordance with the relevant agreement and on time.
- 10) We are working with an independent fundraising consultant on a strategy to raise more funds to cover our core operating costs.

Investments Policy

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

Structure, Governance and Management

Constitution

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

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

Governance

Method of appointment or election of Trustees

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

Policies adopted for the induction and training of Trustees

This is the eleventh year of operation for TTF. All Trustees are already experienced and hold similar posts in other charities and companies. Trustees have become familiar with the work of TTF through information provided at meetings, visits and attending events. Trustees are also invited to join working groups with representatives from industry, teachers, and young people. Trustees are offered a range of tools to help with their continuing development including guidance on being an effective

Trustee and emerging issues. Trustees are also given copies of TTF's Memorandum and Articles of Association.

Organisational structure and decision making

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

Board of Trustees

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

Sir David Bell (Chair)
Sir David Carter
Mike Green
Charles Philip Graf
Luke Bradley-Jones
Josh Krichefski
Lord Richard Newby
Fiona Ryland
Baroness Margaret Sharp (resigned on 29 June 2020)
John Williams (resigned on 31 August 2020)
Rachel Wolf (resigned on 12 August 2020)

The Board of Trustees formally met three times in the reporting period. There are no sub-committees to the Board. Delegation of day to day activities was passed to the Executive.

Headteachers Advisory Group

The Headteachers Advisory Group provides support and guidance to the executive, providing expert input and challenge during the development of new programmes, and in the evaluation of impact. Our current members are:

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

Young People's Advisory Group

The Youth Advisory Group (YAG) was initially set up during 2017-18 and the first meeting was held in July 2018. We were unable to meet this year because of the pandemic but are hoping to expand the YAG during 2020-21.

Alumni

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

Management

TTF has a small core management team comprising:

Chief Executive - Amy Leonard

Company Secretary - Kirsten Flynn (pro-bono)

Operations Director – Susannah French

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

RISK MANAGEMENT

Risk Management Statement

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

TRUSTEES' RESPONSIBILITIES STATEMENT

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

DISCLOSURE OF INFORMATION TO AUDITORS

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

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

AUDITORS

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

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

A handwritten signature in black ink, appearing to read 'David Bell', with a long horizontal line extending from the bottom of the signature.

Sir David Bell
Chair of Trustees

Date: 25 November 2020

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 2020 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 2020 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis of Opinion

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

Conclusions Relating to Going Concern

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

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

Other Information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the information and we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Matters on Which We Are Required to Report by Exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

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

Responsibilities of Trustees

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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. The description forms part of our Auditor's report.

Use of Our Report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Goodman Jones LLP

Goodman Jones LLP

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

Date: 26-11-20

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

**STATEMENT OF FINANCIAL ACTIVITIES
INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2020**

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
	Note				
INCOME FROM:					
Donations and legacies	3	2,636	709,915	712,551	<i>550,648</i>
Charitable activities	4	-	247,606	247,606	<i>440,486</i>
Investments	5	11	-	11	<i>22</i>
TOTAL INCOME		<u>2,647</u>	<u>957,521</u>	<u>960,168</u>	<i><u>991,156</u></i>
EXPENDITURE ON:					
Charitable activities		<u>11,528</u>	<u>642,045</u>	<u>653,573</u>	<i><u>881,964</u></i>
TOTAL EXPENDITURE		<u>11,528</u>	<u>642,045</u>	<u>653,573</u>	<i><u>881,964</u></i>
NET MOVEMENT IN FUNDS		(8,881)	315,476	306,595	<i>109,192</i>
RECONCILIATION OF FUNDS:					
Total funds brought forward		133,436	134,354	267,790	<i>158,598</i>
Net movement in funds		<u>(8,881)</u>	<u>315,476</u>	<u>306,595</u>	<i><u>109,192</u></i>
TOTAL FUNDS CARRIED FORWARD		<u>124,555</u>	<u>449,830</u>	<u>574,385</u>	<i><u>267,790</u></i>

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

The notes on pages 42 to 53 form part of these financial statements.

**BALANCE SHEET
AS AT 31 AUGUST 2020**

	Note	£	2020 £	£	2019 £
CURRENT ASSETS					
Debtors	8	88,365		178,742	
Cash at bank and in hand		<u>985,448</u>		<u>523,790</u>	
		1,073,813		702,532	
CREDITORS: amounts falling due within one year	9	<u>(499,428)</u>		<u>(434,742)</u>	
NET CURRENT ASSETS			<u>574,385</u>		<u>267,790</u>
NET ASSETS			<u>574,385</u>		<u>267,790</u>
CHARITY FUNDS					
Restricted funds	11	449,830		134,354	
Unrestricted funds	11	<u>124,555</u>		<u>133,436</u>	
TOTAL FUNDS			<u>574,385</u>		<u>267,790</u>

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

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

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

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

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

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



Sir David Bell
Chair of Trustees
Date: 25 November 2020

The notes on pages 42 to 53 form part of these financial statements.

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2020**

	Note	2020 £	2019 £
Cash flows from operating activities			
Net cash provided by operating activities	13	<u>461,658</u>	<u>189,241</u>
Change in cash and cash equivalents in the year		461,658	189,241
Cash and cash equivalents brought forward		<u>523,790</u>	<u>334,549</u>
Cash and cash equivalents carried forward	14	<u><u>985,448</u></u>	<u><u>523,790</u></u>

The notes on pages 42 to 53 form part of these financial statements.

1. General information

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

2. Accounting policies

2.1 Basis of preparation of financial statements

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

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

2.2 Company Status

The Charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. 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 10, the Charity's wholly owned subsidiary was dormant during the whole of the current and previous accounting periods. As a result, the Charity has taken advantage of the exemption from preparing consolidated financial statements.

2.3 Going Concern

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

2.4 Fund accounting

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

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

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

2.5 Income

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

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

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

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

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

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

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

2.6 Interest receivable

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

2.7 Expenditure

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

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

All expenditure is inclusive of any irrecoverable VAT.

2.8 Foreign currencies

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

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

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

2.9 Debtors

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

2.10 Cash at Bank and in hand

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

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

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

2.12 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Operating leases

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

2.14 Pensions

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

3. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations – corporate	-	612,849	612,849	451,808
Donations - individual	1,878	42,170	44,048	20,075
Auction	-	-	-	-
Gift Aid	-	-	-	-
	<u>1,878</u>	<u>655,019</u>	<u>656,897</u>	<u>471,883</u>
Donated services	758	54,896	55,654	78,765
Grants	-	-	-	-
	<u>758</u>	<u>54,896</u>	<u>55,654</u>	<u>78,766</u>
Total 2020	<u>2,636</u>	<u>709,915</u>	<u>712,551</u>	<u>550,648</u>
Total 2019	<u>9,247</u>	<u>541,401</u>	<u>550,648</u>	

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Extra-Curricular Activities		<u>247,606</u>	<u>247,606</u>	<u>440,486</u>
Total 2019	<u>7,097</u>	<u>433,389</u>	<u>440,486</u>	

Included within income from charitable activities is programme income totalling £17,466 (2019: £34,185) from companies in which certain trustees are employed.

5. INVESTMENT INCOME

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Interest income	<u>11</u>	<u>-</u>	<u>11</u>	<u>22</u>
Total 2019	<u>22</u>	<u>-</u>	<u>22</u>	

6. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2020 £	Support costs 2020 £	Total 2020 £	Total 2019 £
Extra-Curricular Activities	<u>531,518</u>	<u>122,055</u>	<u>653,573</u>	<u>881,964</u>
<i>Total 2018</i>	<u>801,129</u>	<u>80,835</u>	<u>881,964</u>	

ANALYSIS OF SUPPORT COSTS

	Governance £	Extra- Curricular Activities £	Total 2020 £	Total 2019 £
Premises expenses	-	54,670	54,670	22,452
Travel expenses	-	4,845	4,845	9,864
Office expenses	-	5,860	5,860	15,929
Computer costs	-	40,622	40,622	15,021
Advertising and marketing	-	3,953	3,953	-
Legal and professional fees	1,200	4,500	5,700	10,912
Audit Fees	6,250	-	6,250	6,000
Bank charges	-	128	128	119
Foreign exchange difference	-	-	-	(13)
Trustee meeting costs	27	-	27	551
	<u>7,465</u>	<u>114,590</u>	<u>122,055</u>	<u>80,835</u>
<i>Total 2019</i>		<u>80,835</u>	<u>80,835</u>	

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

7. STAFF COSTS

Staff costs were as follows:

	2020 £	2019 £
Wages and salaries	278,311	205,599
Social security costs	22,576	15,717
Other pension costs	<u>2,800</u>	<u>1,795</u>
	<u>303,687</u>	<u>223,111</u>

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

	2020 No.	2019 No.
Administration	10	9

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

7. STAFF COSTS (continued)

In addition to wages and salaries costs, the Charity incurred costs of £123,520 (2019: £221,765) in respect of freelance facilitators who deliver sessions to the young people taking part in our programmes. Our freelance 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 44 (2019: 37) 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 £92,347 (2019: £93,370) in respect of the three key management personnel as set out on page 34.

8. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 August 2020, no Trustee expenses have been incurred (2019 - £NIL).

9. DEBTORS

	2020 £	2019 £
Due within one year		
Trade debtors	691	165,701
Other debtors	-	7,121
Prepayments and accrued income	87,674	5,920
	<u>88,365</u>	<u>178,742</u>

10. CREDITORS: Amounts falling due within one year

	2020 £	2019 £
Other taxation and social security	494	-
Other creditors	881	836
Accruals and deferred income	498,053	433,906
	<u>499,428</u>	<u>434,742</u>
		£
Deferred income		
Deferred income at 1 September 2019	431,765	295,000
Resources deferred during the year	498,053	431,765
Amounts released from previous years	<u>(431,765)</u>	<u>(295,000)</u>
	<u>498,053</u>	<u>431,765</u>

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

11. INVESTMENTS

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

12. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

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

12. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 September 2018 £	Income £	Expenditure £	Transfers £	Balance at 31 August 2019 £
Unrestricted funds					
General Funds	<u>83,744</u>	<u>16,366</u>	<u>(311)</u>	<u>33,637</u>	<u>133,436</u>
Restricted funds					
ABM Project	-	23,271	(23,271)	-	-
Barclays LifeSkills Bury	-	8,686	(8,686)	-	-
Deep Impact - Looked After Children	-	60,365	(37,121)	-	23,244
Deep Impact – Able Y9	-	64,814	(43,104)	-	21,710
ICAEW	-	13,800	(13,800)	-	-
Inspire US	-	12,380	-	-	12,380
KPMG Project	-	42,371	(40,712)	-	1,659
Life Skills	43,450	357,128	(323,160)	(43,447)	33,971
Life Skills Deep Impact	440	6,209	(6,209)	-	440
Mediacom & Me	-	17,274	(17,274)	-	-
Perfectly Pret	-	12,217	(12,217)	-	-
Powering Potential	-	19,023	(19,023)	-	-
Powering Transformation	30,533	119,840	(110,058)	-	40,315
Ride London – Prudential	431	40,224	(40,020)	-	635
Rock Assembly	-	139,014	(148,837)	9,823	-
Skills for Life - Prudential	-	11,564	(11,564)	-	-
Sky Project	-	16,911	(16,911)	-	-
Taste of Pret	-	9,699	(9,699)	-	-
Unite US	-	-	13	(13)	-
	<u>74,854</u>	<u>974,790</u>	<u>(881,653)</u>	<u>(33,637)</u>	<u>134,354</u>

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

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

Barclays LifeSkills – an employability platform designed by Barclays and delivered by professional facilitators from TTF in schools with a higher than average pupil premium for the region. The activities are aimed at enhancing students' professional and educational aspirations and ultimately equipping them with the skills to allow them to succeed in the 21st Century World of Work.

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

Barclays LifeSkills Deep Impact – A series of facilitated LifeSkills workshops delivered as part of the Barclays Thriving Local Economies agenda in Bury, for Looked After Children (children in care) and disadvantaged students who are able but underperforming. The learning journey is designed to support students in developing core skills such as problem solving and teamwork in addition to learning how to write a CV and interview well.

ICAEW – BASE Competition - This programme gave students the opportunity to take part in an in-school workshop involving completing an online challenge and delivering a presentation on business proposals. Students were then supported in submitting entries to the BASE competition (ICAEW's National Business and Accounting competition for school students) and the finalists were invited to Birmingham for a live competition.

Inspire US – an opportunity for students to attend a series of political masterclasses on a range of topics including Race, Leadership, and Media & the Presidency. Students organise and run a campaign on an issue they are passionate about. Winning teams will secure a fully funded place on a trip to Washington DC. Students will visit historic sites and will experience how the Capital has adapted to the next President of the United States, and meet academics, experts, and major players in the campaigns for senatorial, gubernatorial, and presidential elections.

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

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

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

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

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

Perfectly Pret – a series of lessons led by food tech teachers in schools. Students designed a sandwich and the winning teams had the opportunity to visit Pret's Head Office in London to pitch their ideas to the Pret Team. The overall winning team had their sandwich made by Pret and delivered to their school for their peers to enjoy.

Powering Futures – innovative STEM days at schools for 11-13 year olds, focused on team-building, engineering, and most importantly, on the fundamental tenets of the Dell Legacy of Good, including sustainability, innovation, community engagement and social responsibility. Students work in teams to develop a sustainable business model and build a solar car kit, pitching their business to the rest of the group at the end of the day.

Powering Potential – a multi session employability mentoring programme based at the Dell Head Offices for Year 12 students. The workshops are focused around different aspects of employability including body language, interview skills and CV skills. The overarching theme is to raise professional aspirations. The workshops are supported by volunteers from Dell who act as mentors for the students.

Powering Transformation – a one day workshop held at universities aimed at raising the aspirations of KS3 students and providing them with an insight into the tech sector through the involvement of volunteers from Dell. Students are encouraged to think about ways in which accessible technology can improve their local communities and overcome social issues.

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

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

Sky Ocean Rescue - This programme gave students the opportunity to create a video pitch on 'Pass on Plastics'. The winning pitch from each school was entered into a national competition. The winners were rewarded with a session at the Sky Academy Studios to work with media specialists to enhance their campaigns. Some of the winning films were played at Rock Assembly at Wembley Arena.

Taste of Pret - a one day workshop held at Pret Head Offices to enable Sixth Form students to explore the different careers available in the hospitality industry.

Unite US - An initiative for young people to start local campaigns on social issues. The winning teams attended a week-long campaign college in Washington DC to learn from political professionals across the full spectrum of US politics.

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT PERIOD

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

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Current assets	134,271	568,260	702,531
Creditors due within one year	(835)	(433,906)	(434,741)
	<u>133,436</u>	<u>134,354</u>	<u>267,790</u>

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

	2020 £	2019 £
Net (expenditure)/income for the year (as per Statement of Financial Activities)	306,595	109,192
Adjustment for:		
Decrease/(increase) in debtors	90,377	(59,509)
Increase in creditors	<u>64,686</u>	<u>139,558</u>
Net cash provided by operating activities	<u>461,658</u>	<u>189,241</u>

15. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2020 £	2019 £
Cash in hand	<u>985,448</u>	<u>523,790</u>
Total cash and cash equivalents	<u>985,448</u>	<u>523,790</u>

16. ANALYSIS OF CHANGE IN NET DEBT

	At 1 September 2019 £	Cash flows £	At 31 August 2020 £
Cash at banks and in hand	523,790	461,658	985,448
	<u>523,790</u>	<u>461,658</u>	<u>985,448</u>

17. PENSION COMMITMENTS

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amount to £2,800 (2019: £1,795). Contributions totalling £881 (2019: £839) were payable to the fund at the balance sheet date and are included in creditors.

18. OPERATING LEASE COMMITMENTS

At 31 August 2020 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2020 £	2019 £
Not later than 1 year	17,220	39,134
Later than 1 year and not later than 5 years	<u>103,320</u>	<u>128,684</u>
	<u>120,540</u>	<u>167,818</u>

19. RELATED PARTY TRANSACTIONS

During the year, the Charity incurred costs totalling £2,625 (2019: £2,625) from 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, Denford Associates Limited provided some PR support to TTF free of charge. TTF has provided use of a desk for an employee of Denford Associates Limited on a part time basis. Denford Associates Limited is a company in which Amy Leonard is a director and shareholder