



THE TALENT TAP

2020/2021 – Social Impact Report & Financial Statements

THE TALENT TAP – TALENT IS EVERYWHERE, OPPORTUNITY IS NOT



CEO REPORT

Covid-19 has made the need for The Talent Tap even greater. The education and opportunities of the UK's most vulnerable students have been damaged by Covid far more than their privileged counterparts against whom they will be competing for jobs. Recent research by the Sutton Trust has shown that only 18% of 2020 Graduates were likely to secure jobs compared to 60% in previous years. Those at an advantage are those with networks and finances to support their job search. Geographic isolation and economic instability are leaving the less advantaged students behind.

These students and graduates need more support than ever before to compete on a level playing field – and this is where we come in.

Our statistics speak for themselves:

- 22 Schools (120% increase from 2019).
- 125 current students (250% increase from 2019).
- 100+ hours mentoring delivered and a successful Career Mentoring Programme underway.
- Monthly Careers webinars, which we call "Zoominars".
- 6000+ reach to 6th Form students through Zoominar Programme.

Importantly, we have LEARNED a great deal from the pandemic and from our virtual way of working. We understand that as an organisation we need to access the students earlier in their schooling – to give us the opportunity to show them the future that they have the ability to achieve - then give them the

tools and support to do this. We are interviewing students to join our programme at the end of Year 12 and giving them access to mentoring at the start of Year 13. This will enable us to support them in their university decisions, applications and offer them advice on other opportunities.

One POSITIVE that has come from the pandemic is that **Social Mobility** has been rightly moved higher up the agenda. We have seen an increase in businesses coming to us to support their ESG initiatives and actively seeking to engage in our cause.

We are working hard to capitalise on this and have created a "package" that we can offer our business partners which includes; volunteering opportunities, fundraising ideas and the ability to host Zoominars alongside facilitating the delivery of work experience.

After years of rapid growth, 2021/22 will be all about consolidation of our offering. We have firm foundations to work from, so, our focus will be on two main areas, Mentoring and Mental Health.

Mentoring has been a huge driver for The Talent Tap to increase the level of support to our students and alumni. 60% of our students placed networking as their top priority, whilst 33% stated increasing confidence as their main aim. This corroborates our belief that Mentoring and one to one provision is highly beneficial to our students. The support of our corporate partner volunteers has been game

changing, and we were able to deliver our first 10 week mentoring programme, supported by 15 mentors delivering 100+ hours of one to one support. We have had fantastic feedback from the sessions, and the learnings we have made have enabled us to move forward with our plan to invest in Mentoring programme software to streamline our provision. This will go live in November 2021.

The pandemic has had a devastating effect on mental health and many of our students have been adversely affected and shared their stories with the team. 73% of returning students said that the pandemic had affected their mental health, with 25% admitting that they had considered dropping out of university, and had actively sought support. We have been working with a wellbeing consultant to support our students and are delivering an organised programme of support for 2021/22.

2022 has so much to offer, the return of live events will allow fundraising to be even more collaborative and engaging. We will also welcome back our residential city based programmes. Exciting times ahead.



Naomi Ambrose
The Talent Tap, CEO

THE TALENT TAP

Established as a charity since 2018, The Talent Tap is a high performing organisation making a real difference to the lives of young people experiencing poor social mobility in predominantly rural and coastal communities across the country.

Our Mission has been to reach out to talented school leavers from **social mobility cold spots** offering them the training, work experience, networks and confidence they need to succeed.

Our Goal is equal access to professional jobs for young people, regardless of socio-economic background.

Why is the work of The Talent Tap so necessary? Talent is Everywhere, Opportunity is Not

A recent Commons Select Committee Report (2021) concluded that 'Forgotten' working-class pupils were let down by decades of neglect owing to:

1. Persistent and multigenerational disadvantage
2. Place-based factors, including regional economics and underinvestment
3. Family experience of education
4. A lack of social capital

The UK has one of the poorest rates of social mobility in the developed world meaning that people born into low-income families regardless of their talent or their hard work, do not have the same access to opportunities as those born into more privileged circumstances. The impact of Covid-19 is threatening to make these factors worse.

- **Today, you are still 60% more likely to be in a professional job if you were from a privileged background rather than a working-class background.**

State of The Nation 2021: Social Mobility and the Pandemic (July 2021).

- **Whilst only 7% of the population attend independent and grammar schools; 44% British Media columnists, 65% Senior Judges and 44% of the Civil Service attended independent schools.**

Elitist Britain 2019: The Sutton Trust / Social Mobility Commission.

- **Socioeconomically disadvantaged students from SOCIAL MOBILITY COLDSPOTS have ½ the earning potential as those from geographic hotspots.**

The Long Shadow of Deprivation: Social Mobility Commission (Sept 2020).

Demand for our support is high and schools and students are given access to our programmes if they are located or reside in areas that appear in the bottom 40% of the SMIC (Social Mobility Index by Constituency).



SCHOOL CRITERIA:

The school must be:

Situated in a constituency that falls into the bottom 40% of the Social Mobility Index by Constituency.

This can be based on the overall measure OR the school measure OR the youth measure.

AND/OR

Have 20% or more of its pupils eligible for Free School Meals ("FSM").

These criteria result in TTT working predominantly with schools situated in rural or coastal communities, rather than in city-based locations.

STUDENT CRITERIA:

Have attended UK state schools only (or since the age of 14 if previously educated abroad).

Over 18 at time of summer programme.

If attending a school located in bottom 40% of constituencies by social mobility, have achieved at least a Level 4 GCSE in Maths and English.

If attending a school in the next 20% of constituencies by social mobility (i.e. 41% - 60% on the SMIC) have:

- a) Achieved at least a Level 5 GCSE in Maths and English.
- b) Be currently/have been FSM OR First Generation University.

If attending a school in the top 40% of constituencies by social mobility (i.e. 61% - 100% on the SMIC) have:

- a) Achieved at least a Level 5 GCSE in Maths and English.
- b) Be currently/have been FSM.

CHAMPIONING DIVERSITY:

As a charity we champion diversity in many forms. **Social, Cognitive, Gender, Cultural and Ethnic Diversity**

Our 2020 intake of students were:

- 55/45 ratio of women to men
- 20% BAME
- 8% LGBTQ
- 20% from a first generation immigrant background

We do not have quotas, we are a reflection of the talented students who access the support we can give them.

Our work is impact driven and delivered through our established 'Theory of Change' model that tackles the **FOUR** proven barriers many young people face in their journey through higher education and into professional employment:



ECONOMIC & GEOGRAPHIC

- Distance from relevant work experience opportunities.
- No "bank of mum and dad" to support unpaid / low paid work experience / living away from home.

Residential courses

Living and travel fully funded

Professional city based work experience

Ability to return year on year for ongoing development

TTT Alumni supported to overcome practical barriers



NETWORKS & CONNECTIONS

- No family connections to relevant work opportunities.
- No old school network / alumni.
- Lack of networking experience.

Networking workshops

Introduction and support on LinkedIn

Mentoring opportunities

Access to Talent Tap Alumni network

TTT Alumni will have access to new networks and mentors to support their route to employment



CULTURE & CONFIDENCE

- Lack of cultural reference points can make it harder to impress at interview and build relationships.
- No experience of city living and working.
- Cultural homophily.

Cultural evening activities

Public speaking training

Coaching in workplace behaviour

Build resilience living and commuting in busy cities

TTT Alumni given experience and confidence to embrace new cultural and social experiences



KNOWLEDGE & INSIGHTS

- Limited career insight and guidance from schools or family.
- Lack of understanding of paths to employment.
- Lack of training in core employability skills.

CV training and CV support day

Access to pool of jobs shared with TTT

Access to multiple businesses for talks and networking

Mock interview training and practice

TTT Alumni will have enhanced communication skills for application and interview

TTT Alumni will have knowledge to inspire choices in courses and further qualifications

The Talent Tap programme is open to young people from Year 12 with sustained support throughout their time in higher education and into employment. All young people are given the opportunity to fully participate in the programme's **THREE KEY STAGES OF SUPPORT**.



INSPIRE (Year 12-13)

- Regular future focused career based interactive webinars
- Interview experience
- Targeted advice on university applications and decisions
- Bursary scheme for university visits
- Peer on peer Mentoring scheme to support applications



EXPERIENCE (University)

- Yearly 2 week residential programmes
- Structured, career focused work experience provided by corporate partners
- Confidence building workshops
- Public speaking training
- Networking sessions with business leaders
- Social and cultural experiences
- Flash mentoring
- Wellbeing support



ACCESS (Future)

- CV support
- Interview technique training
- Personal statement critique
- Access to professional internship opportunities
- Introductions
- Sustained Mentoring programme
- Alumni network



TOOLS

- ✓ Interview technique
- ✓ UCAS support
- ✓ Industry insights
- ✓ Communication
- ✓ Public speaking
- ✓ Professionalism
- ✓ Teamwork
- ✓ Resilience
- ✓ Social Capital
- ✓ Cultural Capital
- ✓ Presentation skills
- ✓ Leadership skills
- ✓ CV advice
- ✓ Mentoring
- ✓ Work Experience
- ✓ Internships

The Talent Tap currently support our students and alumni into the following professions:

1. Business, Management & Consulting
2. IT and Tech
3. Marketing, Media & Events
4. Architecture, Design Engineering
5. Banking, Finance & Accountancy
6. Law
7. STEM
8. Film and Talent
9. Politics / Not for Profit
10. Real Estate

Our programme is responsive and constantly evolves based on programme evaluation. In 2021/22 we will be introducing a dedicated ten-month mental well-being programme to all Talent Tap students helping them understand the importance of mindfulness in what can be for many a challenging transition in their lives.

THE IMPACT AND DIFFERENCE WE ARE MAKING: OUTPUTS & OUTCOMES

The Talent Tap formula is simple, over a sustained period we give underprivileged young people work experience, networking opportunities and workplace knowledge, so that when they are looking to access the workplace, they can use all the experience they gained to help them get ahead.

Despite Covid-19 restrictions and the challenges this brought, demand for our work continues to increase achieving the following outcomes over the past twelve months:

- 250% increase in student numbers 2019-2022
- Reach 6000 + students via Zoominar programme
- 2021 saw 100+ hours of mentoring support for young people.
- 80% retention of students through 3 years of programme and into employment
- As a relatively new charity, many of our students are still moving through our sustained programme. Recent programme evaluation reports inform us that we are combating the four key barriers these young people face:

ECONOMIC & GEOGRAPHIC

78% said that without our help, they would not have been able to access the opportunities The Talent Tap offers.



NETWORKS & CONNECTIONS

89% felt strongly that the programme gave them a greater understanding of the benefits of networking and now have the tools and been given 'real life' networking opportunities.

CULTURE & CONFIDENCE

77% felt strongly that they have more self-confidence about what they could achieve with 80% inspired about their future.



KNOWLEDGE & INSIGHTS

73% felt strongly that the programme made them feel more positive about future opportunities than they did before.

“I would never have had the contact needed to secure this job and I wouldn't have got onto the MA course with the experience provided by The Talent Tap” (2019 Talent Tap student)

– Job offer from **OK! Magazine**

“Without the Talent Tap, I would not have been able to focus my career aspirations quickly enough to look for relevant work experience. I would also not have met all the brilliant people who have offered me jobs and insights into their companies” (2015 Talent Tap student)

– Job offer from **RailPen Investments**

“The Talent Tap has given me confidence to grow as a person and grow my experience. Without the opportunities they gave me, I would never have got my experience at London Fashion Week and my job at Blonstein” (2017 Talent Tap student)

– Job offer from **Blonstein**

CHAMPIONING EQUAL ACCESS TO EMPLOYMENT OPPORTUNITIES THROUGH OUR PARTNERS

Working with our employer partners to offer work experience and opportunities is The Talent Tap's life blood. For our students it is their main insight into what they can aspire to, and a gateway to their future. It is also hugely beneficial for the providers to access a diverse talent pool.

HR teams value the opportunity to attract and meet talented future graduates, CSR and D&I teams have the chance to champion their social mobility and diversity mission, enhance the lives of our students, support a relevant charity AND meet and learn from a young, diverse, forward thinking future workforce.

Some of the partners we are lucky to work with:

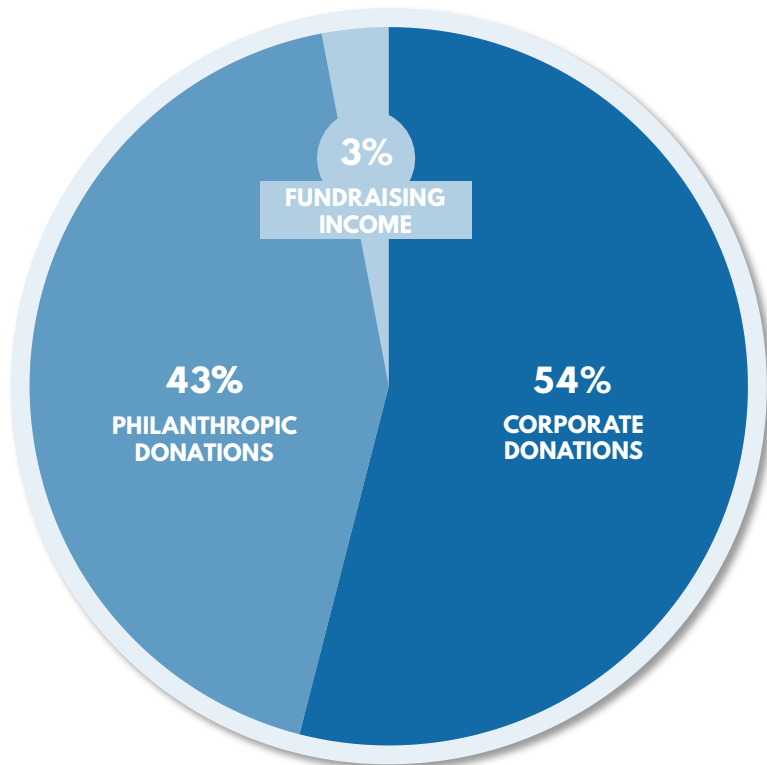


SUMMARY OF FINANCES

In an unprecedented year, The Talent Tap maintained a healthy position and strengthened our base for sustained growth.

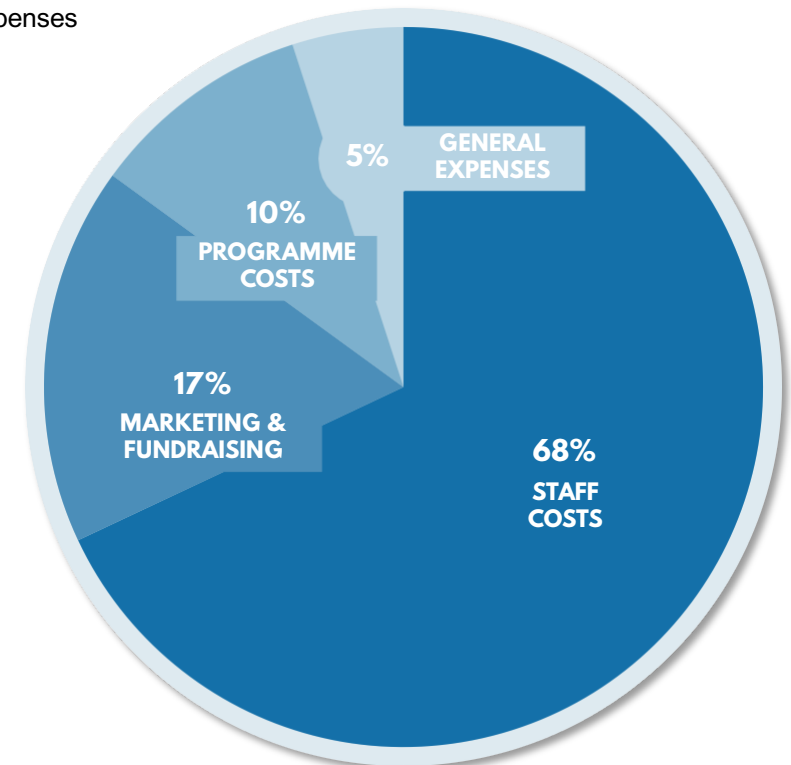
INCOME: £94,275

- 54% - Corporate donations
- 43% - Philanthropic donations
- 3% - Fundraising income (events)



EXPENDITURE: £35,400

- 68% Staff costs
- 17% Marketing & Fundraising spend for 2021/22
- 10% Programme costs
- 5% General expenses



LOOKING AHEAD: THE CHARITY FOCUS & GOALS



- In response to the pressure faced from schools wanting to access our programmes, over the next four years we have ambitious plans to expand the numbers of young people we can help each year from 125 in 2022 to 300 by 2024.
- We plan to expand our residential programme delivery to Manchester, ensuring our programme provision is more accessible and young people are not ‘geographically restrained’ to purely London based opportunities coupled with us helping to retain talent in the region.
- Growth of our programme content to include specialist ‘mental well-being’ workshops and flexible and sustained mentoring provision to meet the varied needs of the young people we work with.

“I would never have had the opportunity to do work experience in a sector such as investment banking through my school, nor would I have had the network”

– Talent Tap Student

“Coming from a state school which was not very high performing means that I would not have access to the huge network of contacts offered by The Talent Tap. Also, I would not be able to afford to travel to London to take part in the residential programme”

– Talent Tap Student

THE TALENT TAP
UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

THE TALENT TAP

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THE TALENT TAP

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2021

Trustees Brigadier Nick Cowley, Trustee
Rob Willis, Trustee
Rupert Barton Taylor, Trustee

**Charity registered
number** 1183124

Principal office Avon Building
Old Hambledon Racecourse
Sheardley Lane
Droxford
Southampton
SO32 3QY

Accountants SRLV Audit Limited
Chartered Accountants
Elsley Court
20-22 Great Titchfield Street
London
W1W 8BE

THE TALENT TAP

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their Annual Report together with the financial statements of the The Talent Tap for the year 1 April 2020 to 31 March 2021. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

a. Policies and objectives

The objects of the charity are to act as a resource for young people by providing advice and assistance and organising programmes of educational and other activities as a means of, advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals, advancing education and relieving unemployment.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

Financial review

a. 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.

b. Reserves policy

The Trustees aim to maintain reserves at a level which would cover any future commitments or expenditure. The Trustees consider that the amount of reserves will be dictated by future donations and will consist of donations received by the charity which are yet to be donated to individual charities and causes.

Structure, governance and management

a. Constitution

The Talent Tap is a registered charity, number 1183124, and is constituted under a Trust Deed.

b. Methods 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 Trust Deed.

THE TALENT TAP

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Statement of Trustees' responsibilities

The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Brigadier Nick Cowley
(Trustee)

5 November 2021

THE TALENT TAP

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2021

Independent Examiner's Report to the Trustees of The Talent Tap ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2021.

Responsibilities and Basis of Report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

THE TALENT TAP

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Use of our report

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

SRLV Audit Limited

SRLV Audit Limited
Chartered Accountants
Elsley Court
20-22 Great Titchfield Street
London
W1W 8BE

5 November 2021

THE TALENT TAP

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

		Restricted funds	Unrestricted funds	Total funds	<i>Total funds Period ended 31 March 2020</i>
	Note	31 March 2021 £	31 March 2021 £	31 March 2021 £	£
Income from:					
Donations	2	6,985	87,293	94,278	111,181
		6,985	87,293	94,278	111,181
Total income					
Expenditure on:					
Charitable activities:					
Governance costs		-	7,473	7,473	18,290
Charity costs		-	3,961	3,961	11,807
Support costs		-	23,946	23,946	21,882
Total expenditure	3	-	35,380	35,380	51,979
Net movement in funds		6,985	51,913	58,898	59,202
Reconciliation of funds:					
Total funds brought forward		-	59,202	59,202	-
Net movement in funds		6,985	51,913	58,898	59,202
Total funds carried forward		6,985	111,115	118,100	59,202

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

The notes on pages 8 to 11 form part of these financial statements.

THE TALENT TAP

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Current assets			
Cash at bank and in hand		118,100	59,202
		<u>118,100</u>	<u>59,202</u>
Net current assets		118,100	59,202
Total assets less current liabilities		118,100	59,202
Total net assets		118,100	59,202
Charity funds			
Restricted funds	5	6,985	-
Unrestricted funds	5	111,115	59,202
Total funds		118,100	59,202

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



Brigadier Nick Cowley
(Trustee)

5 November 2021

The notes on pages 8 to 11 form part of these financial statements.

THE TALENT TAP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies

1.1 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

The comparative amounts disclosed within these financial statements represent the period from the date of the charity's constitution on 24 April 2019 to 31 March 2020.

1.2 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.

1.3 Expenditure

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

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

All expenditure is inclusive of irrecoverable VAT.

1.4 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.

1.5 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.

THE TALENT TAP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. Income from donations and legacies

	Restricted funds	Unrestricted funds	Total funds	<i>Total funds Period ended</i>
	31 March 2021	31 March 2021	31 March 2021	31 March 2020
	£	£	£	£
Donations	6,985	87,293	94,278	111,181
<i>Total 2020</i>	-	111,181	111,181	

3. Analysis of expenditure by activities

	Activities undertaken directly	Support and governance costs	Total funds	<i>Total funds Period ended</i>
	31 March 2021	31 March 2021	31 March 2021	31 March 2020
	£	£	£	£
Programme expenses and subsistence	611	849	1,460	6,425
Travel and subsistence	61	-	61	4,358
Bank charges	-	6	6	-
Fundraising expenses	3,189	-	3,189	-
Accommodation	-	-	-	1,775
Consultancy costs	-	23,947	23,947	21,882
Per Diems	-	-	-	6,913
Charitable donations	100	-	100	-
Printing, postage and stationery	-	-	-	83
Advertising and marketing	-	3,372	3,372	8,502
Insurance	-	126	126	124
General expenses	-	3,119	3,119	1,917
	3,961	31,419	35,380	51,979
<i>Total 2020</i>	11,807	40,172	51,979	

THE TALENT TAP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

4. Trustees' remuneration and expenses

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

During the year ended 31 March 2021, no Trustee received reimbursed expenses (2020 - £1,840).

5. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds				
General funds - all funds	59,202	87,293	(35,380)	111,115
Restricted funds				
Restricted funds - all funds	-	6,985	-	6,985
Total of funds	59,202	94,278	(35,380)	118,100

Statement of funds - prior year

	Income £	Expenditure £	Balance at 31 March 2020 £
Unrestricted funds			
General funds - all funds	111,181	(51,979)	59,202

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

6. Summary of funds

Summary of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
General funds	59,202	87,293	(35,380)	111,115
Restricted funds	-	6,985	-	6,985
	<u>59,202</u>	<u>94,278</u>	<u>(35,380)</u>	<u>118,100</u>

Summary of funds - prior year

	Income £	Expenditure £	Balance at 31 March 2020 £
General funds	111,181	(51,979)	59,202
	<u>111,181</u>	<u>(51,979)</u>	<u>59,202</u>

7. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	6,985	111,115	118,100
Total	<u>6,985</u>	<u>111,115</u>	<u>118,100</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Current assets	59,202	59,202
Total	<u>59,202</u>	<u>59,202</u>