



REGISTERED COMPANY NUMBER: CEO18860
(England and Wales)

REGISTERED CHARITY NUMBER:
1185346

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023 FOR

THE TALENT FUND

Lawes & Co UK Limited (Statutory Auditors)
Boyce's Building
40-42 Regent Street Clifton
Bristol BS8 4HU

THE TALENT FUND

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STATEMENTS FOR THE YEAR ENDED
30 SEPTEMBER 2023**

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THE TALENT FUND
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2023. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's purpose as set out in the objects are contained in the constitution document. Its broad objective is:

The application of the charity's funds for the public benefit as the trustees may in their discretion think fit for any charitable objects and purposes in any part of the world.

Its vision is a fairer, safer, more just world for all.

Its mission is to harness the generosity and passions of philanthropists predominately but not exclusively in the entertainment, creative and sporting industries to drive positive social changes and deliver for the public good. It seeks to make giving purposeful and fun by identifying and connecting donors with change making organisations and by funding charitable activities that deliver against its vision and the philanthropic objectives of its principals. It does this by making grants from the funds attributed to donors and by measuring the outcomes and impact of those grants.

To enable the trustees to deliver the charity's objectives, each philanthropic fund has its own strategy based on need and the charitable interests of the donor. Potential grantee recipients are thoroughly researched and if selected are invited to apply for funding. Generally, the trustees do not make grants in response to unsolicited applications or to individuals.

Significant activities

In the last financial year, the charity made 58 grants in the name of ten restricted funds (JJM Fund, Make Humanity Great Again Fund, Go Well Fund, Disa's Fund, HughBonGo Fund, Five Fund, FONO Fund, WhyteWater Fund, Diversity Fund and the Bob Willis Fund) to the value of £686,470. Most grants were given to charities addressing issues in the UK which trustees were particularly happy to be able to support. Grants were also made to support humanitarian needs following, for example, earthquakes in Turkey/Syria and Morocco. The trustees are pleased to report two new donor funds in the year and total income of £938,320 across new and existing funds.

The charity continued to market itself through word of mouth, and to promote its progress through its contacts and wider network. At the time of writing there are a few new funds in development which the trustees hope will result in new donors coming on board.

Public benefit

The trustees confirm that they have had due regard to the guidance issued by the Charity Commission in respect of the public benefit when reviewing the charity's activities and performance.

THE TALENT FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2023

STRATEGIC REPORT

ACHIEVEMENT AND PERFORMANCE

The trustees are satisfied with the progress the charity has continued to make, particularly in light of the external environment. They also wish to note that the grants made in the year went through expert assessment to ensure they addressed a genuine need, had realistic goals, efficient and professional management, good governance and the tools necessary for measurement and effective reporting.

FINANCIAL REVIEW

In the period 1 October 2022 to 30 September 2023, the charity received restricted donations of £938,320 and unrestricted other income (donations (including from the Bill and Melinda Gates Foundation), Gift Aid, bank interest and administration fees) of £191,013. The restricted donations were made up of monies donated or raised in the name of Make Humanity Great Again Fund, FONO Fund, Bob Willis Fund, Go Well Fund, Disa's Fund, JJM Fund, HughBonGo Fund, and the Whytewater Fund.

The Talent Fund currently has two routes to establishing funds – one is purely funded by an individual or a company. The other relies on fundraising activities and donations from the public.

The trustees resolved when setting up the charity to raise sufficient unrestricted funds to cover its original set up costs and its operating costs for the first few years of its life. The Talent Fund has now been operating for four years and to ensure it is able to grow sustainably, meet the philanthropic aspirations of its principals, and mitigate any risks, trustees have agreed that unrestricted reserves should be maintained at 18 months of operational costs. The Talent Fund may use surplus income to make charitable grants in line with its mission. Trustees will review this policy annually to ensure the charity can deliver growth while keeping costs under control, and remaining financially stable.

The trustees consider that the unrestricted fund balance at 30 September 2023 of £247,209 exceeds the reserves policy and the surplus monies can be used to make charitable grants in the next financial year.

During the year to 30 September 2023 the trustees took advantage of the rise in interest rates to open an Instant Access account and a 32 day notice account. The principle remains that there should always be funds available to pay grants as soon as the correct paperwork is in place. The trustees do not consider that this constitutes an investment and there was no investment policy required.

The trustees keep the major risks to which the charity is exposed under regular review. These risks are primarily reputational, as the operation of the receipt of funds and the process of the awards of grants are kept as straightforward as they can be.

FUTURE PLANS

As the charity evolves over the coming year, it plans to continue to grow its income and attract new philanthropists, increasing its charitable giving and gradually expanding its grant-making. As referenced above, there is a pipeline for new donors which looks healthy and bodes well for the coming year.

THE TALENT FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable incorporated organisation and is governed by its constitution dated 13 September 2019.

Organisational structure

The board of trustees is responsible for the overall business strategy and policies of the charity and may exercise all the powers of the charity in accordance with the terms of the constitution.

The day-to-day management and administration of the charity is shared by the trustees with the support of its professional advisers and freelance consultants, as required.

THE TALENT FUND

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 30 SEPTEMBER 2023

Induction and training of new trustees

A new trustee is given copies of the constitution and the charity's most recent annual report and accounts. In addition, they are given copies of key literature in respect of their duties and responsibilities and in particular the Charity Commission's Guide to the Essential Trustee.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CEO18860 (England and Wales)

Registered Charity number

1185346

Registered office

Boyce's Building
Regent Street
Bristol BS8 4HU

Trustees

K J P Cahill
C Lien
C Simon
R Webb – resigned 27 September 2023
M Naik
P Salmon - appointed 2 November 2023
C Pizey - appointed 10 January 2024

Auditor

Paul Freeman BA FCA FCCA
Lawes & Co UK Limited (Statutory Auditors)
Boyce's Building
40-42 Regent Street
Clifton
Bristol
BS8 4HU

Solicitors

Harbottle & Lewis LLP

COMMENCEMENT OF ACTIVITIES

The charitable company was incorporated on 19 September 2019 and commenced operations on the same day.

THE TALENT FUND

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 30 SEPTEMBER 2023**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Talent Fund for the purposes of company law) are responsible for preparing the Report of the Trustees 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 which 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Lawes & Co UK Limited (Statutory Auditors), will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees on 24 June 2024 and signed on its behalf by:

.....
K J P Cahill – Trustee

THE TALENT FUND

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE TALENT FUND

Opinion

We have audited the financial statements of The Talent Fund (the 'charitable company') for the year ended 30 September 2023 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, 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 (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 30 September 2023 and of its incoming resources and application of resources, including its result, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

THE TALENT FUND

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE TALENT FUND

Matters on which we are required to report by exception

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

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; 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 Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

THE TALENT FUND

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE TALENT FUND

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 145 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess the risks of material misstatement in the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks. This includes assessing the risk of non-compliance of laws and regulations, evaluating incentives and opportunities for fraudulent manipulation of the financial statements and management bias in accounting estimates.

Audit procedures performed by the engagement team included, but were not limited to:

- enquiries with Trustees, including consideration of known or suspected instances of fraud and non-compliance with laws and regulations
- reviewing transactions that may appear outside the normal course of business
- obtaining an understanding of the Charity's internal control environment

We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011.

In conducting the work above we apply due care and professional scepticism throughout. However, there are limitations within the procedures outlined above and the risk from detecting material misstatement due to fraud is higher than the risk of not detecting one resulting from error.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

THE TALENT FUND

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE TALENT FUND**

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 the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Paul Freeman BA FCA FCCA (Senior Statutory Auditor)
For and on behalf of Lawes & Co UK Limited (Statutory Auditors)
Boyce's Building
40-42 Regent Street
Clifton
Bristol
BS8 4HU

Date:

THE TALENT FUND

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Notes	Unrestricted Fund £	Restricted Funds £	Total Funds £	Year ended 30.9.22 Total Funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		28,090	938,320	966,410	815,908
Other income including Gift Aid		125,470		125,470	50,683
Administration fees		37,453		37,453	36,058
		<u>191,013</u>	<u>938,320</u>	<u>1,129,333</u>	<u>902,649</u>
 EXPENDITURE ON					
Charitable activities					
Grants		-	686,470	686,470	730,333
 Fundraising costs		 6,547	 7,734	 14,281	 16,479
Legal and Professional and Other costs		<u>77,823</u>	<u>37,453</u>	<u>115,276</u>	<u>74,898</u>
Total		<u>84,370</u>	<u>731,657</u>	<u>816,027</u>	<u>827,777</u>
 NET INCOME		 106,643	 206,663	 313,306	 74,872
 RECONCILIATION OF FUNDS					
Total funds brought forward		140,566	399,780	540,346	465,474
Transfers between funds		<u>-</u>	<u></u>	<u></u>	<u></u>
TOTAL FUNDS CARRIED FORWARD		<u>247,209</u>	<u>606,443</u>	<u>853,652</u>	<u>540,346</u>

The notes from part of these financial statements

THE TALENT FUND

BALANCE SHEET 30 SEPTEMBER 2023

					Year ended 30.9.22
	Notes	Unrestricted Fund £	Restricted Funds £	Total Funds £	Total Funds £
CURRENT ASSETS					
Cash at bank		261,196	636,443	897,639	430,121
Debtors	4		-	-	121,349
CREDITORS					
Amounts falling due within one year	5	(13,987)	(30,000)	(43,987)	(11,124)
NET CURRENT ASSETS		<u>247,209</u>	<u>606,443</u>	<u>853,652</u>	<u>540,346</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>247,209</u>	<u>606,443</u>	<u>853,652</u>	<u>540,346</u>
NET ASSETS		<u>247,209</u>	<u>606,443</u>	<u>853,652</u>	<u>540,346</u>
FUNDS	6				
Unrestricted funds				247,209	140,566
Restricted funds				606,443	399,780
TOTAL FUNDS				<u>853,652</u>	<u>540,346</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes from part of these financial statements

THE TALENT FUND

BALANCE SHEET - continued
30 SEPTEMBER 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 24 June 2024 and were signed on its behalf by:

.....
K J P Cahill - Trustee

.....
C Simon - Trustee

The notes from part of these financial statements

THE TALENT FUND

CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Notes	30.9.23 £	30.9.22 £
Cash flows from operating activities			
Cash generated from operations	1	<u>467,518</u>	<u>164,787</u>
Net cash from operating activities		<u>467,518</u>	<u>164,787</u>
 Cash flows from investing activities			
		-	-
Net cash from investing activities		-	-
 (Decrease)/increase in cash and cash equivalents		467,518	164,787
Cash and cash equivalents at beginning of year	2	<u>430,121</u>	265,333
 Cash and cash equivalents at end of year	2	<u><u>897,639</u></u>	<u><u>430,121</u></u>

The notes form part of these financial statements

THE TALENT FUND

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	30.9.23 £	30.9.22 £
Net income	313,306	74,872
	<hr/>	<hr/>
	313,306	74,872
(Increase)/decrease in trade and other debtors	121,349	102,291
Increase/(decrease) in trade and other creditors	32,863	(12,376)
	<hr/>	<hr/>
Cash generated from operations	467,518	164,787
	<hr/>	<hr/>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 30 September 2023

	30.9.23 £	1.10.22 £
Cash and cash equivalents	897,639	430,121
	<hr/>	<hr/>

Year ended 30 September 2022

	30.9.22 £	1.10.21 £
Cash and cash equivalents	430,121	265,333
	<hr/>	<hr/>

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.10.22 £	Cash flow £	At 30.9.23 £
Net cash			
Cash at bank	430,121	467,518	897,639
	<hr/>	<hr/>	<hr/>
	430,121	467,518	897,639
	<hr/>	<hr/>	<hr/>
Total	430,121	467,518	897,639
	<hr/>	<hr/>	<hr/>

The notes form part of these financial statements

THE TALENT FUND

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30 SEPTEMBER 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

THE TALENT FUND

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2023

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2023 nor for the period ended 30 September 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2023 nor for the period ended 30 September 2022.

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Fund	Go Well Fund	Make Humanity Great Again Fund	Bob Willis Fund	Tuskar Rock Fund
	£	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	17,156	37,486	342,702	387,356	1,850
Other income including Gift Aid	30,371				
Administration fees	19,367				
	66,894	37,486	342,702	387,356	1,850
EXPENDITURE ON					
Charitable activities					
Grants	-	36,500	286,000	90,000	3,334
Fundraising costs			56	6,962	
Other	12,245	-	-	19,367	
Total	12,245	36,500	286,056	116,329	3,334
NET INCOME	54,649	986	56,646	271,027	(1,484)
TOTAL FUNDS CARRIED FORWARD	111,024	17,241	67,665	271,027	(1,484)

THE TALENT FUND

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2023

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.23	30.9.22
	£	£
Trade debtors	-	-
Accrued income	-	121,349
	<u>-</u>	<u>121,349</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.23	30.9.22
	£	£
Trade creditors	-	-
Accrued expenses	43,987	11,124
	<u>43,987</u>	<u>11,124</u>

6. MOVEMENT IN FUNDS

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	140,566	106,643	247,209
Restricted funds			
Go Well Fund	11,004	32,912	43,916
Make Humanity Great Again Fund	29,513	(30,763)	(1,250)
Bob Willis Fund	199,971	188,472	388,443
Tuskar Rock Fund	-	-	-
Disa's Fund	12,500	18,750	31,250
Diversity Fund	13,120	(13,000)	120
Five Fund	45,000	(41,000)	4,000
HughBonGo Fund	26,000	70,250	96,250
JJM Fund	47,500	(11,850)	35,650
Whytewater Fund	15,172	(10,280)	4,892
FONO Fund	-	3,172	3,172
	<u>399,780</u>	<u>206,663</u>	<u>606,443</u>
TOTAL FUNDS	<u>540,346</u>	<u>313,306</u>	<u>853,652</u>

THE TALENT FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
TOTAL FUNDS	1,129,333	816,027	313,306

THE TALENT FUND

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2023

7. MOVEMENT IN FUNDS – continued

Comparatives for movement in funds

	At 1.10.21 £	movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	111,025	29,541	140,566
Restricted funds			
Go Well Fund	17,241	(6,237)	11,004
Make Humanity Great Again Fund	67,665	(38,152)	29,513
Tuskar Rock Fund	(1,484)	1,484	-
Bob Willis Fund	271,027	(71,056)	199,971
Disa's Fund	-	12,500	12,500
Diversity Fund	-	13,120	13,120
Five Fund	-	45,000	45,000
HughBonGo Fund	-	26,000	26,000
JJM Fund	-	47,500	47,500
Wytewater Fund	-	15,172	15,172
	<u>354,449</u>	<u>45,331</u>	<u>399,780</u>
TOTAL FUNDS	<u><u>465,474</u></u>	<u><u>74,872</u></u>	<u><u>540,346</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
TOTAL FUNDS	<u><u>902,649</u></u>	<u><u>827,777</u></u>	<u><u>74,872</u></u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2023.

THE TALENT FUND

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Year Ended 30.9.23 £	Year Ended 30.9.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	966,410	815,908
Other income	125,470	50,683
Administration fees	<u>37,453</u>	<u>36,058</u>
Total incoming resources	1,129,333	902,649
 EXPENDITURE		
Charitable activities		
Grants to institutions	686,470	730,333
Support costs		
Management		
Consultancy	52,768	23,667
Finance		
Bank charges	88	84
Other		
Internet, Office and other costs	11,505	9,121
Fundraising costs	14,281	16,479
Administration fees	<u>37,453</u>	<u>36,058</u>
 Governance costs		
Accountancy fees	5,451	4,841
Legal fees	<u>8,011</u>	<u>7,194</u>
 Total resources expended	<u>816,027</u>	<u>827,777</u>
 Net income	<u>313,306</u>	<u>74,872</u>

This page does not form part of the statutory financial statements

THE TALENT FUND