

**THE ANDY TAYLOR FOUNDATION**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2024**

**REGISTERED CHARITY NO: 1198127**

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# **THE ANDY TAYLOR FOUNDATION**

## **REFERENCE AND ADMINISTRATIVE DETAILS OF THE FOUNDATION, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2024**

**Trustees**

Lara Taylor  
Selma Turajlic  
Kevin Gibbons (resigned 23 March 2024)  
Sophie Hakes  
James O'Brien  
Jason George  
Paul Hunt (appointed 23 March 2024)

**Charity registered number**

1198127

**Registered office**

Level 3, Old Truman Brewery  
91 Brick Lane  
London  
E1 6QL

**Independent examiner**

Simon Goodridge FCA  
Knox Cropper LLP  
65 Leadenhall Street  
London  
EC3A 2AD

**Accountants**

DMax Limited  
5 Melliss Avenue  
Richmond, Surrey  
TW9 5BQ

**Bankers**

Barclays  
1 Churchill Place  
London, E14 5HP

**THE ANDY TAYLOR FOUNDATION**  
**REPORT OF THE BOARD OF TRUSTEES**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024**

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The trustees present their report with the financial statements of the charity for the year ended 31<sup>st</sup> March 2024. 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).

The Andy Taylor Foundation is a registered CIO in England and Wales (1198127).

This document, prepared by the trustees, presents their report and financial statements for the year ending 31<sup>st</sup> March 2024.

### **Public Benefit**

The trustees confirm that they have complied with the duty under section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit and seek to meet the Foundation's charitable purposes in following its objectives.

### **Objectives of the Foundation**

The Foundation was established to act as a resource for young people from economically or socially disadvantaged backgrounds by providing advice assisting in the provision of educational programmes 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;
- relieving unemployment, with particular emphasis on media careers.

### **Activities**

During the year to 31 March 2024, the Foundation further developed our systems and infrastructure to manage a sustainable level of partnership with supporters, fundraisers and programme delivery partners over the next three years. It is a key priority to continue this activity to potentially grow and reach larger groups of people.

### **Foot in the Door- ongoing support**

The Foundation continued to support our alumni from the Foot In The Door 2022 programme, delivered in partnership with Sharpfutures CIC. Our ongoing support focused on helping each member of our cohort capitalise on their original learning. After their 12-week programme of bootcamp (training, workshops and masterclasses), then six-week traineeship with major media organisations in the Northwest, each took a different path into work according to their personal interests. Having finished their six-month mentoring programme with their matched media professional, we continued to reach out to them one by one, signposting opportunities where we saw them and providing support tailored to their own goals.

### **Future Cultural Leaders**

The Foundation partnered with Factory International, Manchester, in 2023, to support the delivery of their 12-week programme for future cultural leaders from underrepresented backgrounds. The Future Cultural Leaders course was devised, and delivered by Factory Academy, Factory International's Skills & Training department, to address the pressing issue of a lack of diversity amongst leadership in the cultural sector - an issue evidenced by all the currently available data.

**THE ANDY TAYLOR FOUNDATION**  
**REPORT OF THE BOARD OF TRUSTEES**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024**

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The Andy Taylor Foundation led the entrepreneurial and communications week, providing speakers such as Rob Love (Crowdfunder), Lisa Paasche (EKTE Vision) and James O'Brien (broadcaster and author). The programme's participants gave fantastic feedback about our sessions, really enjoying the practical, real-life insights.

**BGT- First Credit Academy**

The Foundation supported Fremantle in early 2024. Fremantle asked the Foundation to compile a shortlist of underrepresented people to interview for an incredible opportunity- a first paid runner role, on the live filming of Britain's Got Talent in Manchester.

We were originally asked to find candidates for 10 roles. In the end, 13 underrepresented people from the Andy Taylor Foundation/ Sharpfutures/ Factory Academy combined shortlist were given the opportunity to work on this iconic show, with Fremantle/ Thames. 12 people were given their first ever role on this type of production, kick starting their CV. One person (from our Foot in the Door cohort) was engaged as a more experienced runner, as part of his ongoing professional development.

**Future Plans**

The Foundation will continue to work to provide pathways and career accelerators for underrepresented young people in media sector roles.

The Foundation has aspirations to drive long-term upward social mobility across all measures, for the people, at the times and in the places it is needed most. We will use our connections to work with the creative industries to develop a UK-leading approach to social mobility, to deliver equitable opportunities and equality of outcomes.

Achieving these aspirations is dependent on impactful programmes throughout the lives of individuals from lower socio-economic backgrounds and within the creative industries. Focus in 2022-23 was Pathways and creating our premium Foot in the Door programme. The success of that initial activity was then enhanced via career Accelerator activities in 2023-2024 - professional development, mentoring and networking support for our Foot in the Door alumni as they explored their early career steps. Alongside supporting our own alumni, we have also partnered with other key academic and industry players, on the Future Cultural Leaders and First Credit Academy programmes. As our reputation has grown, we have been able to work alongside other high calibre organisations to open Pathways to more young people. We will continue to seek out opportunities for beneficial partnerships to enhance the impact of our work, sharing expertise and networks.

A fundamental principle underlying our work has been to remove the barrier of unpaid professional training and experience. This principle will continue to inform our work.

Our work will be underpinned by external research bridging the gaps between academia, public policy and industry. The Foundation will facilitate open and transparent knowledge exchange and shared learning.

**THE ANDY TAYLOR FOUNDATION**  
**REPORT OF THE BOARD OF TRUSTEES**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024**

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**Financial Review**

In the period since registration the Foundation has raised over £510,000 (2024: £120,000 and 2023: £390,000). These funds have been generated from Corporate and Personal donations, Crowdfunding, Auctions and through corporate matching funds.

Of the funds raised some £90,000 (2024: £46,000 and 2023: £44,000) was donated directly for the employment costs of the Development Executive; all of the other funds were donated and raised without restrictions as to their use by the Trustees.

The costs of the programme were £4,000 (2023: £242,000). The governance costs were £12,000 (2023: £12,000) and other support costs not covered by specific donations were £7,000 (2023: £5,000).

The accumulated surplus on the reserve fund at the year end was £91,587 (2023: £55,000). This surplus will be carried forward towards funding next year's programme.

**Reserve policy**

All reserves of the Foundation are intended to be carried forward for the purpose of funding the Foundation's objectives in future years. At the year end the Foundation had unrestricted reserves totalling £91,587 (2023: £55,575).

**Risk Management**

The Trustees have identified and addressed two primary areas of risk within the first year:

- Governance has been addressed by a board of 6 Trustees who are responsible for all decisions made by the Foundation
- Financial risk has been addressed by the appointment of an accounting firm to manage the day-to-day finances of the Foundation and the appointment of Independent Examiners to review and report on the Foundations Financial results

**Going concern**

The Trustees have reviewed The Andy Taylor Foundation financial position and have a reasonable expectation that the charity has adequate funds to continue in operational existence for the foreseeable future, and thus support the going concern basis in accounting in preparing the annual financial statements.

**THE ANDY TAYLOR FOUNDATION**  
**REPORT OF THE BOARD OF TRUSTEES**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024**

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**STATEMENT OF BOARD OF TRUSTEES' RESPONSIBILITIES**

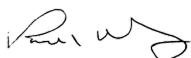
The trustees are responsible for preparing the Report of the Board of Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, requires the Board of 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 the incoming resources and application of resources, including the income and expenditure, of the charity 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 CIO 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 charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

By order of the Board of Trustees on 18/07/24                      and signed on its behalf:



Paul Hunt

Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF  
THE ANDY TAYLOR FOUNDATION  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024**

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I report to the charity trustees on my examination of the accounts of The Andy Taylor Foundation for the year ended 31 March 2024.

**Responsibilities and basis of report**

As the charity's trustees, 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 Charities Act 2011 ('the 2011 Act') and in carrying out my examination, I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

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 as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

*Simon Goodridge*

18/07/24

**Simon Goodridge FCA (Senior Statutory Auditor)  
For and on behalf of Knox Cropper LLP, Statutory Auditor  
65 Leadenhall Street  
London  
EC3A 2AD**



**THE ANDY TAYLOR FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024**

	Notes	Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
		2024 £	2024 £	Year ended 31 March 2024 £	2023 £	2023 £	13 month period ended 31 March 2023 £
<b>INCOMING RESOURCES</b>							
Grants and donations	2	67,491	46,982	114,471	307,150	43,707	350,857
Charitable activities		5,472	-	5,472	41,303	-	41,303
Investment income		154	-	154	148	-	148
<b>TOTAL INCOMING RESOURCES</b>		73,117	46,982	120,099	348,601	43,707	392,308
<b>RESOURCES EXPENDED</b>							
Raising funds		14,794	-	14,794	34,531	-	34,531
Charitable Activities	3	22,311	46,101	68,412	258,495	43,990	302,485
<b>TOTAL RESOURCES EXPENDED</b>		37,105	46,101	83,206	293,026	43,990	337,016
<b>NET INCOME/(EXPENDITURE)</b>		36,012	881	36,893	55,575	(283)	55,292
<b>NET MOVEMENT IN FUNDS</b>		36,012	881	36,893	55,575	(283)	55,292
<b>FUND BALANCES BROUGHT FORWARD</b>		55,575	(283)	55,292	-	-	-
<b>FUND BALANCES CARRIED FORWARD</b>		91,587	598	92,185	55,575	(283)	55,292

The notes form part of these financial statements.

# THE ANDY TAYLOR FOUNDATION

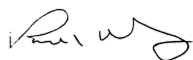
## BALANCE SHEET

AS AT 31<sup>ST</sup> MARCH 2024

		2024		2023	
	Notes	£	£	£	£
<b>CURRENT ASSETS</b>					
Cash at Bank and in Hand		98,292		63,560	
<b>Creditors: Amounts falling due within one year</b>	8	(6,077)		(8,268)	
<b>Net Current Assets</b>			<u>92,185</u>		<u>55,292</u>
<b>Total Assets less Current Liabilities</b>	10		<u>92,185</u>		<u>55,292</u>
<b>Funds</b>					
Restricted Funds	9	598		(283)	
Unrestricted General Fund		91,587		55,575	
<b>Total Funds</b>			<u>92,185</u>		<u>55,292</u>

The notes form part of these financial statements.

Approved by the Trustees on 18/07/24  
and signed on their behalf:



Paul Hunt

Trustee

**THE ANDY TAYLOR FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024**

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**1. ACCOUNTING POLICIES**

The principal accounting policies adopted and critical areas of judgements are as follows:

**1.1 Basis of preparation**

The financial statements of the charity have been prepared in accordance with the Charities SORP (FRS 102 second edition) "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 (FRS102) and the Charities Act 2011.

The Andy Taylor Foundation 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 accounting policies notes.

**1.2 Preparation of the accounts on a going concern basis**

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the CIO to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. Trustees have concluded that the CIO has adequate resources to continue in operational existence for the foreseeable future. The CIO therefore continues to adopt the going concern basis in preparing its financial statements.

**1.3 Functional currency**

The functional currency of the charity is pounds sterling because that is the currency of the primary economic environment in which the charity operates. The financial statements are also presented in pounds sterling.

**1.4 Income and Expenditure**

**Income**

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy.

**Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

**Support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include premises, administrative and governance costs. These costs have been allocated to funds in accordance with the relevant restrictions.

**THE ANDY TAYLOR FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024**

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**1. ACCOUNTING POLICIES (Continued)**

**1.5 Financial Instruments**

Financial assets such as cash and debtors are measured at their present value of the amounts receivable, less an allowance for the expected level of doubtful receivables. Financial liabilities such as trade creditors, loans and finance leases are measured at the present value of the obligation.

**1.6 Fund Accounting**

Funds held by the charity are either:

- Unrestricted funds – these are funds which can be used in accordance with the charity's objects at the discretion of the trustees, some of which have been designated for specific purposes.
- Restricted funds – these are funds that 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2. GRANTS AND DONATIONS**

	<b>Unrestricted 2024 £</b>	<b>Restricted 2024 £</b>	<b>Total 2023 £</b>	<b>Unrestricted 2023 £</b>	<b>Restricted 2023 £</b>	<b>Total 2023 £</b>
Donations	67,491	46,982	114,473	307,150	43,707	350,857

**3. CHARITABLE ACTIVITIES**

	<b>Direct costs 2024 £</b>	<b>Support costs 2024 £</b>	<b>Total 2024 £</b>	<b>Direct costs 2023 £</b>	<b>Support costs 2023 £</b>	<b>Total 2023 £</b>
Sharp Future Programme	3,506	-	3,506	242,020	-	242,020
Support costs funded by restricted donation	-	46,101	46,101	-	43,990	43,990
Governance costs	-	11,780	11,780	-	11,925	11,925
Other costs	-	7,025	7,025	-	4,550	4,550
	<u>3,506</u>	<u>64,906</u>	<u>68,412</u>	<u>242,020</u>	<u>60,465</u>	<u>302,485</u>

**THE ANDY TAYLOR FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024**

**4. SUPPORT COSTS**

	<b>Total 2024</b>	<b>Total 2023</b>
	£	£
Staff costs	49,729	43,990
Accountancy fee	1,800	3,960
Professional fees	9,980	7,965
Staff expenses	1,174	990
Other costs	2,222	3,560
	<u>64,905</u>	<u>60,465</u>

**5. STAFF COSTS**

	<b>Total 2024</b>	<b>Total 2023</b>
	£	£
Salaries costs	48,608	43,215
Social security costs	350	115
Pension costs	771	660
	<u>49,729</u>	<u>43,990</u>

Average number of employees	1	1
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Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the CIO, directly or indirectly, including any directors (whether executive or otherwise) of the CIO. Key management personnel costs for the year amounted to £46,100 (2023: £43,990).

There was one employee during the year. No employee received emoluments as defined for taxation purposes which amounted to over £60,000.

No trustee received any remuneration during the period. No trustees had reimbursed expenses during the period.

**6. NET INCOME**

This is stated after charging:

	<b>Total 2024</b>	<b>Total 2023</b>
	£	£
Independent examination fee	<u>1,800</u>	<u>3,960</u>

**THE ANDY TAYLOR FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024**

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**7. TAXATION**

The Foundation is a registered charity and no taxation liabilities arise from its charitable activities.

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

	<b>Total 2024</b>	<b>Total 2023</b>
	£	£
Trade creditors	1,020	809
PAYE liability	1,877	3,388
Accruals	3,180	3,960
Other creditors	-	111
	<u>6,077</u>	<u>8,268</u>

**9. RESTRICTED FUNDS**

The income funds of the CIO include restricted funds comprising the following unexpended balances of donations and grants held on trust to be applied for specific purposes.

	<b>Year Ended 31 March 2024</b>	<b>Period Ended 31 March 2023</b>
	£	£
Balance as at 1 April	(283)	-
Donation for salaries	46,982	43,707
Expenditure	(46,101)	(43,990)
Balance as at 31 March	<u>598</u>	<u>(283)</u>

The deficit on the restricted fund as at 31 March 2023 arose due to timing differences which were fully funded in the financial year 2023-24. The surplus as at 31 March 2024 will be transferred to the unrestricted fund in the next financial period.

**THE ANDY TAYLOR FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**10. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Unrestricted Funds 2024 £</b>	<b>Restricted Funds 2024 £</b>	<b>Total 2024 £</b>	<b>Unrestricted Funds 2023 £</b>	<b>Restricted Funds 2023 £</b>	<b>Total 2023 £</b>
<b>Fund balances at 31<sup>st</sup> March are represented by</b>						
Current Assets	97,664	598	98,262	63,843	(283)	63,560
Current Liabilities	(6,077)	-	(6,077)	(8,268)	-	(8,268)
<b>Net Total Net Assets</b>	<b>91,587</b>	<b>598</b>	<b>92,185</b>	<b>55,575</b>	<b>(283)</b>	<b>55,292</b>

**11. RELATED PARTY TRANSACTIONS**

During the period a donation of £25,000 (2023: £50,000) was received from Little Dot Studios Limited and a donation of £nil (2023: £50,000) was received from All3Media Limited. The Trustees consider All3Media and Little Dot Studios Limited to be related parties because one of the Trustees (who resigned during the year) is a senior member of the Management Team of Little Dot Studios Limited which is under the same ultimate control as All3Media Limited. In addition, there are longstanding personal relationships between the Board Members of both companies and the Trustees.

A restricted donation of £46,982 (2023:£43,707) was received from Lara Taylor, a trustee of the Foundation.

There were no other related party transactions in the year.









# 20240331 The Andy Taylor Foundation Financial Statements final

Final Audit Report

2024-07-18

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By:	Simon Goodridge (simon.goodridge@knoxcropper.com)
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-  Document created by Simon Goodridge (simon.goodridge@knoxcropper.com)  
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