

BRISTOL FUTURE TALENT PARTNERSHIP

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 1 SEPTEMBER 2025

BRISTOL FUTURE TALENT PARTNERSHIP

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BRISTOL FUTURE TALENT PARTNERSHIP

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE PERIOD ENDED 1 SEPTEMBER 2025

Trustees	M H Saddiq, Chair J Shephard E Testanti E Wall J Sterling R Sexton J Chakrabarti-Gallemore M T Tudge D R Wood J Gray A Bretherton (appointed 9 May 2025)
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Charity registered number	1211185
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Registered office	Burges Salmon LLP 1 Glass Wharf Bristol BS2 0ZX
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Accountants	Bishop Fleming Audit Limited Chartered Accountants 10 Temple Back Bristol BS1 6FL
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BRISTOL FUTURE TALENT PARTNERSHIP

TRUSTEES' REPORT FOR THE PERIOD ENDED 1 SEPTEMBER 2025

The trustees present the annual report together with the financial statements of the Charity for the period ended 1 September 2025.

Purpose

To address long-standing inequalities and underrepresentation faced by young people from Black and minority ethnic backgrounds in Bristol. The charity was created to empower these young people to realise their potential, unlock their talent, and build a future that positively impacts their lives, families, and communities.

Aims

Provide opportunities for young people aged 14–21 from Black and marginalised backgrounds through:

- Work experience
- Career insights
- Apprenticeship and graduate scheme advice
- Career skills workshops
- Networking
- Site visits
- Mentoring
- Bespoke projects

Mission Statement

To inspire, prepare, and elevate future talent by connecting young people with meaningful opportunities for work experience, mentorship, and career growth through inclusive partnerships with employers, educational institutions, and community organizations. Our mission is to eliminate long-standing inequalities and underrepresentation faced by people from Black and minority ethnic backgrounds in Bristol. We deliver the Elevate Program, offering work experience, mentoring, career workshops, and networking opportunities for youth aged 14–21. Activities include site visits, custom projects, and skills development sessions.

Objectives and Strategic Planning

The charity sets specific objectives for visibility, engagement, and partner recruitment, all of which are aligned with its mission to empower underrepresented young people.

Structure, Governance, and Management

Bristol Future Talent Partnership (BFTP) is a registered charity, governed by its constitution as a Charitable Incorporated Organisation (CIO), and was registered on 29 November 2024. Prior to this, BFTP operated as a Community Interest Company (CIC). Following the establishment of the CIO, the net assets of the CIC were transferred to the CIO on 29 November 2024 and recognised as a donation of £40,601.

The Board of Trustees provides strategic oversight, meeting quarterly to review progress and risks. Day-to-day operations are delegated to the Operations Manager. Trustee recruitment prioritises diversity and relevant expertise in education, employment, and inclusion.

Bristol Future Talent Partnership was previously registered as a Community Interest Company. During the period a special resolution was held and the organisation was converted to a CIO, with the net assets of the previous CIC being recognised as a donation to the newly formed CIO.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing financial statements that give an accurate and fair view of the charity's financial position and for safeguarding its assets. They ensure compliance with the Charities Act and SORP requirements.

BRISTOL FUTURE TALENT PARTNERSHIP

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 1 SEPTEMBER 2025

Charitable Purpose

To address inequalities and underrepresentation faced by young people from Black and marginalised backgrounds in Bristol.

Public Benefit Statement

The trustees confirm that they have complied with their duty under the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit. Bristol Future Talent Partnership's activities are undertaken to further its charitable purposes for the public benefit by providing opportunities for young people from underrepresented backgrounds to access work experience, mentoring, and career development. These services are provided free of charge to beneficiaries and aim to reduce inequalities and improve life chances. Activities undertaken for public benefit include:

- Work experience placements
- Career workshops
- Mentoring programmes
- Employer site visits
- Apprenticeship and graduate scheme advice

All services are provided free of charge to beneficiaries.

Financial Review

Overview

The trustees present the financial results of Bristol Future Talent Partnership for the period ended 1 September 2025.

During the period, the charity continued to develop its partnership base and programme delivery model while operating within a lean cost structure. The trustees have maintained careful oversight of income generation, expenditure control, and cash flow management.

Income

Total income for the 10 month period amounted to £50,851 (2024 CIC year: £35,480).

Income was generated from the following sources:

- Partnership contributions: £10,000
- Grant funding: £250
- Donation of net assets from Bristol Future Talent Partnership CIC: £40,601

Partnership income remained a key funding stream during the period. The trustees recognise the importance of diversifying income sources and have prioritised strengthening grant applications and structured partnership agreements to support long-term sustainability.

Expenditure

Total expenditure for the 10 month period was £19,976 (2024 CIC year: £36,382).

Expenditure was primarily incurred in:

- Programme delivery costs
- Staffing and associated costs
- Governance and compliance
- Administrative and operational overheads

BRISTOL FUTURE TALENT PARTNERSHIP

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 1 SEPTEMBER 2025

The charity operates with a lean staffing structure, with day-to-day operations managed by the Operations Manager. Trustees continue to monitor expenditure carefully to ensure resources are directed toward frontline delivery and impact.

Net Movement in Funds

The charity recorded a surplus of £30,875 for the period (2024 CIC: £902 deficit).

At 1 September 2025, total funds held were £30,875, comprising all unrestricted funds.

Excluding the donation of net assets from Bristol Future Talent Partnership CIC (BFTP CIC), there was a deficit of £9,726 in the period. This reflects investment in programme development and organisational infrastructure while income diversification measures are being implemented.

Financial Sustainability

During the period, the trustees continued transitioning from a contribution-supported model toward a more structured and commercially sustainable partnership framework.

While employer engagement has strengthened, income volatility remains a key financial risk. The trustees have responded by:

- Developing a tiered partnership model
- Increasing focus on grant funding
- Introducing structured income forecasting and pipeline monitoring
- Strengthening board oversight of income concentration risk

The charity remains operational and solvent as of the date of approval of these accounts.

Reserves Policy

The trustees aim to maintain reserves equivalent to 3–6 months of operating costs to ensure continuity of services. Current reserves are below target; plans are in place to build reserves through partnership income and grant funding. At period end:

- Free reserves held: £30,875
- Target reserve level: £7,150 - £14,300

While reserves exceed the target range, trustees have prioritised income diversification and multi-year partnership agreements to strengthen financial resilience over the next 12–24 months in light of the in period deficit (excluding donation from BFTP CIC).

Plans for Future Periods

Objectives for 2025–2028 include partnering with 65 organisations, inspiring 3,000+ students, securing £225,000 in funding, and maintaining student and partner satisfaction at 80% and above. We will expand bespoke training for partners and strengthen monitoring and evaluation frameworks.

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

M H Saddiq
Trustee

BRISTOL FUTURE TALENT PARTNERSHIP

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE PERIOD ENDED 1 SEPTEMBER 2025

The Trustees (who are also the directors of the Charity 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 period. 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 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 Companies Act 2006. 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 on
and signed on its behalf by:

M H Saddiq
Trustee

BRISTOL FUTURE TALENT PARTNERSHIP

INDEPENDENT EXAMINER'S REPORT FOR THE PERIOD ENDED 1 SEPTEMBER 2025

Independent Examiner's Report to the Trustees of Bristol Future Talent Partnership ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the period ended 1 September 2025.

Responsibilities and Basis of Report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, 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'). 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:

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. 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.

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.

Signed:

Dated:

Christopher Trantham

MA FCA

Bishop Fleming Audit Limited
Chartered Accountants
10 Temple Back
Bristol
BS1 6FL

BRISTOL FUTURE TALENT PARTNERSHIP

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE PERIOD ENDED 1 SEPTEMBER 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £
Income from:			
Donations and grants	2	50,851	50,851
Total income		50,851	50,851
Expenditure on:			
Charitable activities	3	19,976	19,976
Total expenditure		19,976	19,976
Net movement in funds		30,875	30,875
Reconciliation of funds:			
Net movement in funds		30,875	30,875
Total funds carried forward		30,875	30,875

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

The notes on pages 9 to 14 form part of these financial statements.

BRISTOL FUTURE TALENT PARTNERSHIP
REGISTERED NUMBER:

BALANCE SHEET
AS AT 1 SEPTEMBER 2025

	Note	2025 £
Fixed assets		
Tangible assets	7	259
		<u>259</u>
Current assets		
Debtors	8	5,000
Cash at bank and in hand		26,983
		<u>31,983</u>
Current liabilities		
Creditors: amounts falling due within one year	9	(1,367)
		<u>30,616</u>
Net current assets		<u>30,875</u>
Total assets less current liabilities		<u>30,875</u>
Net assets excluding pension asset		<u>30,875</u>
Total net assets		<u><u>30,875</u></u>
Charity funds		
Restricted funds	10	-
Unrestricted funds	10	30,875
Total funds		<u><u>30,875</u></u>

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

M H Saddiq
Trustee

The notes on pages 9 to 14 form part of these financial statements.

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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Bristol Future Talent Partnership 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.

1.2 GOING CONCERN

After making appropriate enquires, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future.

The charity is in a strong financial position with healthy reserves. The cash balance as at 1 September 2025 was £26,983 and we consider that the charity holds sufficient funds to mitigate against the risks of any loss of income. For this reason, it is considered appropriate to adopt the going concern basis in preparing the financial statements.

1.3 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.

Donations

Donations are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

1.4 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.

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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 1 SEPTEMBER 2025**

1. ACCOUNTING POLICIES (continued)

1.5 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Office equipment	- 20% reducing balance
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1.6 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.

1.7 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.

1.8 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.

1.9 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.

1.10 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 period.

1.11 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.

BRISTOL FUTURE TALENT PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 1 SEPTEMBER 2025

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2025 £	Total funds 2025 £
Donations	10,000	10,000
Grants	250	250
Donation from CIC	40,601	40,601
	<u>50,851</u>	<u>50,851</u>

Included within donations and legacies is a donation of £40,601, which represents the net assets of Bristol Future Talent Partnership CIC donated upon the transfer to CIO.

3. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Summary by fund type

	Unrestricted funds 2025 £	Total 2025 £
Charitable activities	19,976	19,976

Summary by expenditure type

	Staff costs 2025 £	Depreciation 2025 £	Other costs 2025 £	Total 2025 £
Charitable activities	16,687	65	3,224	19,976

4. INDEPENDENT EXAMINER'S REMUNERATION

The independent examiner's remuneration amounts to an independent examiner fee of £ -.

BRISTOL FUTURE TALENT PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 1 SEPTEMBER 2025

5. STAFF COSTS

	2025 £
Wages and salaries	16,518
Contribution to defined contribution pension schemes	169
	<u>16,687</u>

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

	2025 No.
Average headcount	<u>1</u>

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

6. TRUSTEES' REMUNERATION AND EXPENSES

During the period, no Trustees received any remuneration or other benefits.

During the period ended 1 September 2025, no Trustee expenses have been incurred.

7. TANGIBLE FIXED ASSETS

	Office equipment £
COST OR VALUATION	
Additions	324
At 1 September 2025	<u>324</u>
DEPRECIATION	
Charge for the period	65
At 1 September 2025	<u>65</u>
NET BOOK VALUE	
At 1 September 2025	<u>259</u>

BRISTOL FUTURE TALENT PARTNERSHIP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 1 SEPTEMBER 2025**

8. DEBTORS

	2025 £
DUE WITHIN ONE YEAR	
Trade debtors	5,000
	5,000

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £
Other taxation and social security	1,367
	1,367

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 1 SEPTEMBER 2025**
10. STATEMENT OF FUNDS**STATEMENT OF FUNDS - CURRENT PERIOD**

	Income £	Expenditure £	Balance at 1 September 2025 £
UNRESTRICTED FUNDS			
General Funds	<u>50,851</u>	<u>(19,976)</u>	<u>30,875</u>

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT PERIOD**

	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	259	259
Current assets	31,983	31,983
Creditors due within one year	(1,367)	(1,367)
TOTAL	<u>30,875</u>	<u>30,875</u>

12. PENSION COMMITMENTS

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £169.

13. RELATED PARTY TRANSACTIONS

The Bristol Future Talent Partnership has not entered into any related party transaction during the period, nor are there any outstanding balances owing between related parties and the Bristol Future Talent Partnership at 1 September 2025.