

REGISTERED COMPANY NUMBER: 11604390 (England and Wales)
REGISTERED CHARITY NUMBER: 1183804

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2021
for
Future Talent Musicians

Hughes Waddell
The White House
2 Meadow
Godalming
Surrey
GU7 3HN

Future Talent Musicians

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Future Talent Musicians

Report of the Trustees **for the Year Ended 31 August 2021**

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 31 August 2021. 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).

Reference and Administrative Details

President	Sir Mark Elder CH CBE
Trustees	Nicholas Robinson (Chair) Katharine Kent Gregor Bamert Nicola Burbridge Khosro Ezaz-Nikpay Glenn Manoff John Sendama Jonathan Worsley Francesca Filippini Pinto Krystyna Budzynska
Ambassadors	Alexander Armstrong Ben Weston-Conway Chloe Hanslip Danielle de Niese Dame Judi Dench CH DBE FRSA Sting CBE Sir James Galway CBE Lady Galway Lesley Garrett CBE Tolga Kashif Sheku Kanneh-Mason MBE Guy Johnston Joby Talbot
Charity number	1183804
Company number	11604390
Registered office	10 Brick Street London W1J 7DF
Bankers	HSBC Bank Plc PO Box 26 York YO1 8XS
Independent examiner	Hughes Waddell The White House 2 Meadow Surrey GU7 3HN

Future Talent Musicians

Report of the Trustees (continued) for the Year Ended 31 August 2021

Overview of 2020/21

Over the last two years, considering the continuing effects of COVID-19, it has been of critical importance for Future Talent to maintain the delivery of its essential support to gifted young musicians from low-income backgrounds across the UK. While the ongoing global pandemic has continued to disrupt our lives, Future Talent has continued to be true to its mission, vision, and values, and in turn has accelerated and increased its support successfully in 2020/21.

After the successful introduction of virtual opportunities in 2019/20, Future Talent launched an all-virtual programme in 2020/21, furthering the reach and impact of the musical education it delivers through its wide range of activities. In response to the challenging times with schools and venues being closed, Future Talent established a brand-new Virtual Residential, spanning over 3 days with 30 speakers and 7 partners. Future Talent continued to improve the inclusivity and accessibility of the Development and Junior Programmes by delivering 5 virtual workshops, 4 virtual masterclasses, 40 virtual mentoring sessions, and a virtual concert, totalling **4,643 hours of impact for 94 young musicians**, an increase of 563% in comparison to 2018/19.

Despite the challenging times, Future Talent was able to deliver the most inclusive programme with the 94 young musicians hailing from a diverse range of demographics: 50% BAME, 50% male/female, and 50% from the North of England.

Additionally, Future Talent continued its significant growth across its external marketing channels, reaching six million people on futretalent.org and increasing its audience on social media with a 3,000% growth on Facebook alone, increasing from 1,288 page likes in August 2020 to 40,716 in August 2021: encapsulating the continued ethos of localised impact with a globalised reach.

However, for the second consecutive year, while the Charity has continued to fortify its position externally and increase the impact it delivers to its young musicians, COVID-19 means it has inevitably been a financially difficult and challenging year with our fundraising goals being severely affected. Our major fundraising gala at Lancaster House had to be postponed in 2020/21 for a second time since March 2020, resulting in a consecutive significant loss in projected new income. Future Talent relies on the generosity of private individuals and corporate partners via unique events like these as it does not receive funding from the Government. Fundraising events such as Lancaster House provide 40% of the yearly income required to fund its financial and educational support to young musicians.

In light of the continued financial challenges that we have faced this year, Future Talent has suffered a deficit of £34,024. However, we have continued to honour the full commitment we provide to our young musicians from low-income backgrounds. Due to this continuation of our programme at a time of reduced income, we have had to use some of our reserves. As a charity, we are pleased to have limited the negative implications of this global crisis on our young musicians and despite the financial implications, we have remained fully operational throughout the pandemic.

While we remain optimistic for our upcoming goals and long-term ambition of increasing the number of young musicians we support, Future Talent continues to be prepared to navigate and mitigate any further impacts of this global crisis. Despite the ongoing challenges, our programmes have continued to grow, innovate, and improve, keeping the promise to our young musicians at the core of any progression we make now and in the future.

Objectives and Activities

Future Talent supports gifted young musicians from low-income backgrounds by breaking down barriers, creating opportunities and harnessing the power of music. Since 2004, the Charity has offered unique opportunities for young musicians to build confidence, develop personal skills and enhance their musical experience, supporting instrumentalists and singers across any musical genre.

Future Talent operates two programmes:

- Development Programme supports 13-18-year-old gifted young musicians.
- Junior Programme supports younger musicians at an earlier stage of their musical journey with exciting potential.

Future Talent Musicians

Report of the Trustees (continued) for the Year Ended 31 August 2021

Our Junior and Development Programmes aim to support, develop and listen to the needs and aspirations of gifted young musicians by providing:

- Performance Opportunities
- Individual Mentoring
- Expert Masterclass
- Collaborative Workshops
- Development Residencies
- Dedicated Relationship Managers

and including financial support which contributes to musical costs, such as:

- Specialist music lessons
- Fees for musical courses
- Examination fees
- Conservatoire audition and consultation fees
- Membership fees for national and local ensembles and youth orchestras
- Contribution towards purchase, hire or repair of instruments and musical equipment, including tech devices

Our core is in the evolution of the young lives we affect, inspiring examples of musical talent and life development.

The Trustees and management of the Charity confirm that they give due regard to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives, managing the Charity's assets and making awards to beneficiaries through the Development Programme and Junior Programme.

Award Making Policy

Development Programme

For many years, we have supported hundreds of young musicians with Awards of £1,000+ and provided them a bespoke programme of opportunities and activities.

Future Talent operates an annual awards process, inviting applications from instrumentalists and singers from any musical genre across the United Kingdom. Applicants submit an application and financial declaration form as well as a short recording. The Grants Committee, comprised of the CEO, Relationship Managers, Trustees, and musical professionals, review the applications and recordings individually before shortlisting for auditions which are held in London and Manchester. The Finance Committee reviews the financial circumstances of those who are recommended for shortlisting.

Our eligibility criteria for the Development Programme are:

- Must be permanently resident in the UK for at least the previous three years before the point of application
- **Demonstrating talent:** the applicant will either be an instrumentalist or singer. Although we do not have a minimum grade standard, musicians should be demonstrating significant musical ability or potential. Future Talent looks for young musicians who show a high degree of commitment to their craft, a perseverance and desire to succeed and where financial and holistic support will have the greatest meaningful impact.
- **Demonstrate financial need:** all applicants are means-tested, and the eligibility threshold is based on the Government's Music and Dance Scheme criteria. We take into account the gross, annual family income of the household where the child resides, as well as other exceptional financial considerations (for example disability, mitigating personal/ health circumstances). At the first stage of application, applicants complete a Financial Declaration outlining their household income. Further documentary evidence is required to support their declaration once they are invited to an audition.

Future Talent Musicians

Report of the Trustees (continued) for the Year Ended 31 August 2021

Junior Programme

The Junior Programme provides a greater level of support to younger musicians who are an earlier stage of their musical development. Each Junior musician, previously a 'Fledgling', is judged by same eligibility criteria as the Development Programme.

By working in co-operation with a representative of each musician's support networks – usually a music teacher, local Music Education Hub or Junior Conservatoire Department – we will review their development over 1-3 years with the hope that every Junior musician will graduate to our Development Programme; five young musicians from 2020/21 will continue onto our Development Programme in 2021/22.

Performance and Achievement

Performance Opportunities and Programme Activities in 2020/21:

- 5 Virtual Workshops
- 4 Virtual Masterclasses
- 40 Virtual Mentoring Sessions
- 1 Virtual Performance Opportunity
- 2 Offline Performance Opportunities
- 1 Virtual Concert
- 1 Virtual Residential

Some of our notable achievements:

- Amalia, 17, awarded an undergraduate place to study a BMus Degree at Royal Welsh College of Music & Drama.
- Oliver, 10, won 1st prize at the 'International 3rd Gustav Mahler Cello Competition 2021.
- Sebastian, 15, accepted into Garsington Opera Youth Company Chorus.
- Ollie, 16, won Berkshire Young Musician of the Year and 1st Prize in International Music Competition "London" Grand Prize Virtuoso.

Future Talent Musicians

Report of the Trustees (continued) **for the Year Ended 31 August 2021**

Impact Measurement

All our young musicians provide evaluation reports each summer. We also ask for feedback after each of our workshops, concerts, masterclasses, and mentoring.

Here are a few examples:

Ivan – 16, Cello

“I’ve really benefited from all the courses, financial help and general advice that Future Talent has provided for me. In spite of the lockdown, and thanks to all this support, I’ve actually had one of the most successful years musically to date. I really am looking forward to any events that Future Talent organises in the future.”



Gabriel – 11, Guitar

“Being able to connect with young musicians and mentors on a regular basis throughout lockdowns was a life-line; I felt like there were people like me who love music and take it seriously too. I made a friend in London (I’m in Manchester) who is doing similar things to me musically and is at another junior conservatoire - I wouldn’t have had that without Future Talent.

I felt like the staff at Future Talent genuinely knew who we all were and made us feel welcome and respected as learners and contributors to the programme. The financial award also contributed to my fees for RNCM. I am delighted to be accepted for another year.”

Aimie – 15, Drum Kit

“I am about to enter for my Grade 8 exam and I am determined to get a distinction. I intend to pursue a career using the skills that I have developed and I am already mentoring younger children. Without Future Talent I would not have been able to recognise my passion and develop my skills.

The last year has been especially important to me as I have been really struggling with anxiety but focusing on drums with the support from my drum teacher and from Future Talent has really helped me.”

Haru – 16, Cello

“I was inspired to see so many of you all trying so hard to get things together in the times the pandemic was hitting the world and events all but ceased in the outside world. It was so lovely of the FT team to not only provide excellent courses and lessons for life but also to give us a morale boost when we needed it!”

Maddy – 16, Composition

“Everyone at Future Talent has made me feel welcomed. Future Talent has helped me become more confident in my music and feel part of a wider community.”

Future Talent Musicians

Report of the Trustees (continued) for the Year Ended 31 August 2021



Financial Review

Financial Position

The financial activities are summarised in the accounts below. During the period the Charity received income of £210,799 and expended £266,651 on charitable activities. There were also net investment gains of £21,828.

The Charity continues to utilise funds received from The Liz and Terry Bramall Foundation specifically towards Mentoring, Advice and Performance Programme by providing Bramall Scholarships.

Investment Policy and Objectives

The Trustees have full power to invest money and have invested funds in a COIF Charities Investment Fund, a Redwood Bank 1Y Bond as well as utilising a short-term deposit arrangement with Virgin Charity Deposit Account. While this is our objective, during exceptional periods, such as the last few years, the reserves will be accessed.

Reserves Policy

Unrestricted Reserves

It is the Charity's intention to develop a donor base which will allow its unrestricted fund, the free reserves of the Charity, to be maintained at a level which equates to at least twelve months of unrestricted expenditure.

Restricted Reserves

Donors provide funds to the Charity for specific purposes, including support to individual musicians. These funds are held until they are fully utilised.

Structure, Governance and Management

Governing Document

The Charity is controlled by its governing document, a deed of trusts, and constitutes an unincorporated charity.

Organisational Structure

Future Talent is run by a CEO with an Operations Manager, two Relationship Managers, freelance Finance Director and Grants Director, and volunteers.

Future Talent Musicians

Report of the Trustees (continued) for the Year Ended 31 August 2021

Risk Management

The Trustees regularly examine the major strategic, business, and operational risks which the Charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Statement of Trustees Responsibilities

The Trustees (who are also 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, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The Trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity and the group for the year. 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 applicable Charities SORP 2015 (FRS 102);
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that 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 Charities (Accounts and Reports) Regulation 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.

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.

Approved by order of the Board of Trustees on **8 February 2022** and signed on its behalf by:



.....
Nicholas Robinson – Trustee

**Independent Examiner's Report to the Trustees of
Future Talent Musicians**

Independent examiner's report to the trustees of Future Talent Musicians ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 Company 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 your charity's accounts as 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 Company 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.



Nicholas Dodd BA FCA
Hughes Waddell
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2 Meadow
Godalming
Surrey
GU7 3HN

Date: 8 February 2022

Future Talent Musicians

Statement of Financial Activities **(Incorporating an Income and Expenditure Account)** **for the Year Ended 31 August 2021**

	Notes	Unrestricted fund £	Restricted funds £	31.8.21 Total funds £	31.8.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		199,228	6,345	205,573	198,671
Investment income	2	<u>5,226</u>	<u>-</u>	<u>5,226</u>	<u>4,782</u>
Total		204,454	6,345	210,799	203,453
EXPENDITURE ON					
Charitable activities					
Young musicians development programme		(252,651)	(14,000)	(266,651)	(220,707)
Net gains on investments		<u>21,828</u>	<u>-</u>	<u>21,828</u>	<u>4,492</u>
NET INCOME/(EXPENDITURE)		(26,369)	(7,655)	(34,024)	(12,762)
Transfers between funds	8	<u>27,500</u>	<u>(27,500)</u>	<u>-</u>	<u>-</u>
Net movement in funds		1,131	(35,155)	(34,024)	(12,762)
RECONCILIATION OF FUNDS					
Total funds brought forward		160,399	127,195	287,594	300,356
TOTAL FUNDS CARRIED FORWARD		<u>161,530</u>	<u>92,040</u>	<u>253,570</u>	<u>287,594</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Future Talent Musicians (Registered number: 11604390)

Balance Sheet
31 August 2021

	Notes	Unrestricted fund £	Restricted funds £	31.8.21 Total funds £	31.8.20 Total funds £
CURRENT ASSETS					
Debtors	4	26,790	-	26,790	6,480
Investments	5	80,899	80,898	161,797	139,968
Cash at bank		<u>82,413</u>	<u>25,934</u>	<u>108,347</u>	<u>188,195</u>
		190,102	106,832	296,934	334,643
CREDITORS					
Amounts falling due within one year	6	<u>(28,572)</u>	<u>(792)</u>	<u>(29,364)</u>	<u>(18,049)</u>
NET CURRENT ASSETS					
		<u>161,530</u>	<u>106,040</u>	<u>267,570</u>	<u>316,594</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		161,530	106,040	267,570	316,594
CREDITORS					
Amounts falling due after more than one year	7	<u>-</u>	<u>(14,000)</u>	<u>(14,000)</u>	<u>(29,000)</u>
NET ASSETS					
		<u>161,530</u>	<u>92,040</u>	<u>253,570</u>	<u>287,594</u>
FUNDS					
Unrestricted funds	8			161,530	160,399
Restricted funds				<u>92,040</u>	<u>127,195</u>
TOTAL FUNDS					
				<u>253,570</u>	<u>287,594</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

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 form part of these financial statements

Future Talent Musicians (Registered number: 11604390)

Balance Sheet – continued
31 August 2021

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 **8 February 2022** and were signed on its behalf by:



.....
Nicholas Robinson – Trustee

The notes form part of these financial statements

Future Talent Musicians

Notes to the Financial Statements **for the Year Ended 31 August 2021**

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.

Future Talent Musicians is a company limited by guarantee registered in England and Wales and has use of 'Limited' exemption. The company's registered number and registered office address can be found in the Report of the Trustees.

The presentational currency of the financial statements is the Pound Sterling (£).

Income and debtors

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 and creditors

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.

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Current asset investments and cash at bank.

Funds held in a COIF Charities Investment Fund are shown as a current asset investment and measured at market value. Any other liquid funds are disclosed as cash at bank.

Future Talent Musicians

Notes to the Financial Statements - continued **for the Year Ended 31 August 2021**

2. INVESTMENT INCOME	31.8.21	31.8.20
	£	£
Deposit account interest	<u>5,226</u>	<u>4,782</u>
3. TRUSTEES' REMUNERATION AND BENEFITS		
The trustees received no remuneration during the year ended 31 August 2021 (2020: £nil).		
Trustees' expenses		
During the year ended 31 August 2021 no trustees were reimbursed for travel expenses (2020: £62).		
4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.8.21	31.8.20
	£	£
Other debtors	26,790	5,680
Prepayments and accrued income	<u>-</u>	<u>800</u>
	<u>26,790</u>	<u>6,480</u>
5. CURRENT ASSET INVESTMENTS	31.8.21	31.8.20
	£	£
Investment with COIF	<u>161,797</u>	<u>139,968</u>
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.8.21	31.8.20
	£	£
Trade creditors	22,533	5,568
Social security and other taxes	2,032	2,482
Other creditors	216	1,078
Charitable commitments	1,135	6,521
Accrued expenses	<u>3,448</u>	<u>2,400</u>
	<u>29,364</u>	<u>18,049</u>

Future Talent Musicians

Notes to the Financial Statements - continued for the Year Ended 31 August 2021

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.8.21	31.8.20
	£	£
Charitable commitments	<u>14,000</u>	<u>29,000</u>

8. MOVEMENT IN FUNDS

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
Unrestricted funds				
All unrestricted funds	160,399	(26,369)	27,500	161,530
Restricted funds				
All restricted funds	127,195	(7,655)	(27,500)	92,040
TOTAL FUNDS	<u>287,594</u>	<u>(34,024)</u>	<u>-</u>	<u>253,570</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
All unrestricted funds	204,454	(252,651)	21,828	(26,369)
Restricted funds				
All restricted funds	6,345	(14,000)	-	(7,655)
TOTAL FUNDS	<u>210,799</u>	<u>(266,651)</u>	<u>21,828</u>	<u>(34,024)</u>

Comparatives for movement in funds

	At 1.9.19 £	Net movement in funds £	Transfers between funds £	At 31.8.20 £
Unrestricted funds				
All unrestricted funds	151,010	(5,362)	14,751	160,399
Restricted funds				
All restricted funds	149,346	(7,400)	(14,751)	127,195
TOTAL FUNDS	<u>300,356</u>	<u>(12,762)</u>	<u>-</u>	<u>287,594</u>

Future Talent Musicians

Notes to the Financial Statements - continued **for the Year Ended 31 August 2021**

8. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
All unrestricted funds	195,453	(205,307)	4,492	(5,362)
Restricted funds				
All restricted funds	8,000	(15,400)	-	(7,400)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>203,453</u>	<u>(220,707)</u>	<u>4,492</u>	<u>(12,762)</u>

During the year funds were transferred from restricted funds to unrestricted funds. These transfers had the approval of the donors to be used for unrestricted activities.

Transfers between funds

During the year £27,500 was transferred from restricted funds to unrestricted funds.

£3,500 was incorrectly allocated to restricted funds in 2020 and the balance of £24,000 has the approval of the donors to be used for unrestricted activities.

9. RELATED PARTY DISCLOSURES

During the year ended 31 August 2021 the charity received unconditional donations to the sum of £22,316 (2020: £4,490) from Trustees who make donations on a regular basis.

10. EMPLOYEES

During the year the average number of employees was 3 (2020: 3).