

Jack Petchey Foundation

Inspire • Motivate • Achieve



Charity Number 1076886

The Jack Petchey Foundation Report & Accounts for the Year ended 31st December 2012

REPORT & ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2012

Registered

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Charity Number: 1076886

Founder Patron: Jack Petchey CBE

Patron: Dame Helen Mirren DBE

Vice Patrons: Tim Campbell
Claire Sweeney

Trustees: Jack Petchey Foundation Company
(registered number 06236333)

Senior Staff:**UK**

Trudy Kilcullen	Chief Operations Officer
Lee Thompson	Head of Events
Gemma Dunbar	Head of Grants

PORTUGAL

Helen Fennell	Manager JPF Portugal
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Auditors:**BDO LLP**

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Bankers:

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Harlow
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REPORT & ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2012

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TRUSTEE REPORT

WHO IS JACK PETCHEY?

Jack Petchey was born in 1925 and brought up in the East End of London with few luxuries. At 14, he left school to work in an office for twelve shillings and six pence (62.5p) a week.

After the war he set up his own car hire business, which developed into car sales and by 1959 he was selling nearly 20 cars a week and had 40 hire cars on the road.

By 1969 Jack Petchey had branched out into property development and through this became a leading entrepreneur and one of the most successful businessmen in Britain. He is still actively involved in many businesses and charitable enterprises.

A biography of his life has been written entitled “50/50 Man” - available from the Foundation.



Jack Petchey CBE

PRIMARY OBJECTIVE OF THE JACK PETCHEY FOUNDATION

The Jack Petchey Foundation (‘The Foundation’) aims to support young people aged 11-25 particularly across London and Essex but also in other locations across Britain and throughout the world to achieve their potential and contribute to society.

The Foundation funds and supports youth programmes through schools and youth organisations in the statutory and voluntary sector.

The Jack Petchey Foundation is governed by a trust declaration dated 18th March 1999 (amended 27th July 1999).

Since its formation in 1999, over £75 million has been distributed through grants.

VISION, MISSION AND VALUES OF THE JACK PETCHEY FOUNDATION

Our Vision: is of a world where young people have high aspirations; the opportunity to develop their potential; the chance to be architects of their own future; to play a full part in society and to be valued and recognised for the positive things they achieve.

Our Mission: is to enable young people to achieve their potential by inspiring, investing in, developing and promoting activities that increase their personal, social, emotional and physical development.

Our Values: The Jack Petchey Foundation draws on the ideology, vision and values of its Patron Jack Petchey CBE who epitomises the saying: ***“If you think you can, you can!”***

We seek to:

- **inspire** and raise the **aspirations** of young people
- affirm, reward and **celebrate achievement**
- **value young people** and those who work with them, **advocating their views** and putting **young peoples' voice** at the centre of our work
- develop young peoples' **confidence, motivating** them to take on new **challenges** and to **believe in themselves**
- be **positive** and promote a **positive** perspective on life
- be **inclusive**, working at **grass roots** and building **communities**
- promote a culture of **'giving something back'**
- strive for **excellence** in our work

Strategic Aims: In order to achieve our mission we:

- **Invest:** in youth organisations and programmes that represent value for money and create inclusive and positive opportunities for young people to engage, excel and achieve.
- **Instigate:** new, innovative and high profile programmes that fill gaps in current education or youth work practice & that give young people the opportunity to develop new skills and experiences.
- **Influence:** a change in the way that society sees, values and treats young people. We highlight the positive things that young people achieve and challenge the often negative portrayal of youth in our society, through public celebrations and promotion in the media. Ultimately we influence change by enabling young people to "be the change they want to see in the world".

PUBLIC BENEFIT

The Directors of Jack Petchey Foundation Company have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing aims and objectives and in planning future activities. The Grant Making policies of the Foundation comply with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit. The Directors consider how planned activities will contribute to the aims and objectives they have set to further the Foundation's charitable purposes for the public benefit.

AREAS OF OPERATION



ENGLAND

The Jack Petchey Foundation began in East London but its area of operation is now:

All London Boroughs, UK



The whole of Essex, UK



PORTUGAL

Petchey businesses had a long association with the Algarve in Portugal and had supported many local charities; therefore in January 2004 the Jack Petchey Foundation introduced a programme in the Algarve, focused on the Albufeira District, the Loulé and Silves Districts.

The objectives of the work in Portugal are the same as those established in the UK.

ACHIEVEMENTS TO DATE

The Jack Petchey Foundation is delighted to enter its fourteenth year in 2013. The following has been achieved during the first 13 years of operation:

- Grants totalling over £75 million have been given to youth and school projects.
- Over 12,500 Achievement Awards are made to young people each year contributing millions of pounds to support their youth organisation/school.
- The Jack Petchey Foundation Achievement Award Scheme operates almost 2,000 schemes in schools and youth groups across London and Essex
- Over 80 presentation ceremonies each year highlight the achievements of young people and promote a positive perception of youth.
- Nearly all the uniformed youth organisations benefit from grants, including Army Cadets, Police Cadets, Sea Cadets, Air Cadets, Scouts, Guides, Boys' and Girls' Brigades.
- The 'Jack Petchey Speak Out Challenge' is now the largest speaking competition for young people in the world operating in 500 schools and training almost 18,000 young people each year.
- The 'Jack Petchey Foundation Step into Dance' programme in partnership with the Royal Academy of Dance now operates in 200 schools.
- The Foundation has recognised over 5,000 adults for their inspirational work supporting and leading young people.
- The Foundation has supported over 800 individuals through individual grants to undertake voluntary projects in the UK and abroad.
- A joint grant of over half a million pounds was made by the Jack Petchey Foundation and Petchey (Holdings) to enable the Anthony Nolan Trust to help raise awareness about blood cancer and support vital work matching donors to patients resulting in over 11,000 tissue samples to be analysed.
- Sponsorship of many overseas/community projects including: Fulcrum Challenge, Raleigh International, Groundwork East London, Schools Worldwide.
- The Foundation has assisted over 76 schools in raising funds to obtain Specialist School Status.
- Over £5.5 million has been given to support "Out of School Hours" programmes - for example in Tower Hamlets, Barking & Dagenham, Newham and Waltham Forest.
- £500,000 given to establish the "Centre for Entrepreneurship" at the University of East London which opened in 2009.
- £1.7 million to support the development of the Summer Uni programme in all London boroughs.
- £1 million given to enable the Sea Cadets to purchase a training ship - TS Jack Petchey.
- £1 million to establish an accommodation lodge at Gilwell Park Scout Activity Centre.
- Sponsorship of the Petchey Academy in Hackney which has expanded to include a sixth form and will have its first cohort of students going off to University in 2013
- Many millions of pounds given to support youth sports programmes, performing arts, training schemes, mentoring and counselling programmes across London and Essex.



ACHIEVEMENTS IN 2012

TOTAL GRANTS

In 2012 JPF received 2,755 requests for funding and was able to support 2,515 of these to a total value awarded during the year of £4,818,803.

The total value of grants awarded since the Foundation was formally established in September 1999 was over £75 million by the end of 2012.

PROJECT GRANTS 2012

Project Grants awarded in 2012 amounted to £2,099,829. A breakdown of the larger grants is on Page 8.

ACHIEVEMENT AWARD GRANTS 2012

There were 1,960 schemes operating in 2012. The total value of awards during the year was £2,414,668.

LEADER AWARDS 2012

The Leader Award programme, attached to the Achievement Award Scheme, for teachers and youth leaders in London, Essex and Portugal continued and 664 leadership awards were approved.

SMALL GRANTS 2012

Our small grants programme for groups operating the Achievement Award programme effectively operated two application rounds. 537 applications were received this year and 477 applications were approved with £213,424 being distributed.

INDIVIDUAL GRANTS FOR VOLUNTEERING 2012

Our Individual Grants for Volunteering programme supports young people who wish to volunteer to help others. There were 567 applications received and 425 grants were awarded totaling £86,868, enabling 425 young people to undertake voluntary work both in the UK and abroad.



The Jack Petchey Foundation bus and volunteers, Lord Mayor's Show, 2012

TRUSTEES & MANAGEMENT

1. The Trustee of the charity is 'Jack Petchey Foundation Company'. The Directors of Jack Petchey Foundation Company are:

Ron Mills
Ray Rantell
Graham Adams (resigned July 29th 2013)
Barbara Staines

Directors stand for re-election every 3 years.

2. The Foundation is managed on a day to day basis by the Chief Operations Officer, Trudy Kilcullen.
3. Grant applications are considered monthly at the management meetings.
4. Jack Petchey Foundation Company is undertaking a review of the skills/experience of Board members and will be seeking to appoint a new Trustee in 2013.
5. Directors receive an induction and on-going training on an ad-hoc basis as necessary.

FINANCIAL REVIEW

The Directors of Jack Petchey Foundation Company considered the results for the year to be satisfactory.

The Directors have only made commitments to grants which can be fulfilled and they have not overburdened the charity. At the year end the charity has a deficit primarily due to the inclusion of grant creditors and the Directors have written assurance from the Directors of Incorporated Holdings Limited and its subsidiaries, the main funder of the Jack Petchey Foundation, that sufficient funds will be available to the charity to meet its commitments as they fall due, with continued funding until at least 31 December 2014.

PLANS FOR THE YEAR 2013

The Jack Petchey Foundation (JPF) has grown rapidly since it was established in 1999 with over £75 million having been distributed for youth work in London and Essex. The Jack Petchey Foundation Company Directors have confirmed that the main focus of the work in 2013 will include:

1. The successful **Jack Petchey Achievement Award Scheme** operating over 2,000 schemes across London & Essex. The aim is to encourage all state secondary schools and increase the number of registered youth charities across London/Essex on the scheme in 2013.
2. The Foundation will continue to support **Jack Petchey's Speak out Challenge**, now the largest speaking competition for young people in the world. All state secondary schools in London and Essex are invited to participate in this programme.
3. The Foundation will continue to support the **Step into Dance** programme with the Royal Academy of Dance. This programme will be offered in 200 secondary schools in London.
4. The Foundation will continue its partnership with **Panathlon Challenge** to ensure that young people with disabilities can participate in competitive sports.

5. The **Jack Petchey Schools Table Tennis Championship** introduced in 2011 will continue to develop and increase competitor numbers in partnership with the English Table Tennis Association.
6. The **Jack Petchey Glee Club Challenge** piloted in 2011 will continue to be expanded across London and Essex.
7. The Foundation plans to further extend the **Small Grants** fund linked to the Achievement Award programme. There will be two rounds of bids for small grants focused on groups operating the Achievement Award Scheme. (March 2013 / October 2013).
8. The Foundation will continue to develop the **Individual Grants for Volunteering** programme. These grants directly support young people who want to undertake voluntary work in the community.
9. The new partnership with the **Media Trust** established in 2011/12 will be developed to continue to work for positive media coverage of young people.
10. The new **Jack Petchey Achiever Network** piloted in 2011/12 has proved to be a success in enabling young people to develop their leadership potential and support other young people in achieving this too. Following a review of each of the elements of the training this programme is likely to be continued in 2013/14
11. **JPF Portugal**. The Jack Petchey Foundation's work in Portugal will continue. Programmes are well developed in the districts of Albufeira, Loule and Silves.

POLICIES

GRANT MAKING POLICY

The Foundation invites applications for the various open grant programmes by publicising its activities on the website. Grant applications are rigorously assessed by the Grants Officers and then considered in detail by the Jack Petchey Foundation Company Board of Directors.

RESERVE POLICY

The Jack Petchey Foundation Company Board of Directors are not required to maintain reserves provided they do not commit the charity beyond the levels of funding promised by Incorporated Holdings Limited and its subsidiary companies.

RISK REVIEW

The Jack Petchey Foundation Company Board of Directors have assessed the major strategic business and operational risks which the charity faces and confirm that the necessary steps have been taken to control these risks.

Only grants which can be fulfilled have been promised to recipients and the charity has not overburdened itself. The charity continues to be reliant on donations to continue to fulfil its objectives.

PROJECT GRANTS

During 2012 the Foundation supported many programmes in London and Essex and administered grants from £200 to £570,000. The following table gives further details.

EXAMPLES OF SOME OF THE LARGEST GRANTS AWARDED IN 2012

Organisation	Project	Sum of Grant Awarded
Speakers Trust	Jack Petchey Speak Out Challenge	£570,575
Royal Academy of Dance	Step into Dance Programme	£548,000
ETTA	Jack Petchey London Schools Table Tennis Challenge and table tennis donations	£152,247
The Petchey Academy	Various programmes	£117,921
School Planners	School Planners	£93,750
Media Trust	Youth Mentoring and promoting positive stories about youth in the press	£88,000
Anthony Nolan Trust	London Schools Register and Be a Life Saver programme	£80,033
The Panathlon Foundation	Sports coaching and competition for young people with disabilities	£78,245
Dale Carnegie Training	Pilot Positive Thinking – Skills for success programme in schools	£50,000
VInspired	2 programmes to enable young people to gain skills through volunteering - 24/24 and VCashpoint	£42,140
Essex Boys and Girls Clubs	Youth Club Improvement Programme	£39,000
Glee Club Challenge	Jack Petchey Glee Club Challenge	£38,466
Sea Cadets - London Area	Achievement Award and Small Grant programme	£37,096
Gateway to Music	Cross borough Musical showcase	£35,300
Metropolitan Police Volunteer Police Cadets	Achievement Award and Small Grant programme	£34,715
Scouts - Greater London South West (GLSW)	Achievement Award and Small Grant programme	£33,689
Scouts - Greater London North East County	Achievement Award and Small Grant programme	£27,627
Guides - Greater London West	Achievement Award and Small Grant programme	£27,469
Reach Out! London	After school and summer booster programme, plus Achievement Award programme	£26,800
Army Cadet Force	Achievement Award and Small Grant programme	£26,223
XLP	Tower Hamlets mentoring programme and Achievement Award	£25,545
Richard House Children's Hospice	Ongoing work with children	£25,000
Girlguiding Croydon	Achievement Award and Small Grant programme	£24,957
Scouts - Greater London North	Achievement Award and Small Grant programme	£23,576
Lord Mayor's Show 2012	Lord Mayor's show procession	£22,096
Greater London Kent Guides	Achievement Award and Small Grant programme	£21,400
Future First	Alumni development programme for state schools	£20,000
Scouts ~ Greater London Middlesex West	Achievement Award and Small Grant programme	£19,611
Guides - Essex West County	Achievement Award and Small Grant programme	£19,400
Boys' Brigade	Achievement Award and Small Grant programme	£19,300
Scouts - Greater London South	Achievement Award and Small Grant programme	£16,800
Scouts Bromley	Achievement Award and Small Grant programme	£16,323
The Movement for Reform Judaism	Achievement Award and Small Grant programme	£15,600
Air Cadets - Middlesex Wing	Achievement Award and Small Grant programme	£15,482
Guides - Guide Association - Essex South East	Achievement Award and Small Grant programme	£13,340
Guides - London Over the Border County	Achievement Award and Small Grant programme	£13,100
Guides - Middlesex East	Achievement Award and Small Grant programme	£13,000
Community Links	Achievement Award and Small Grant programme	£12,800
Guides - Greater London South East	Achievement Award and Small Grant programme	£12,375
Guides - Essex North County	Achievement Award and Small Grant programme	£11,950
Hackney Community College	Achievement Award and Small Grant programme	£11,262
City and Islington College	Achievement Award and Small Grant programme	£10,496
Guides - London South West	Achievement Award and Small Grant programme	£10,222

STATEMENT OF TRUSTEE RESPONSIBILITIES

The Trustee, Jack Petchey Foundation Company, is responsible for preparing the Trustee's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the Trustee 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 of the charity for that period.

In preparing these financial statements, the Trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities 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 charity will continue in operation.

The Trustee is 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. The Trustee is 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.

The Trustee is responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

AUDITORS

In 2013 the Directors appointed BDO LLP as their Auditors. BDO LLP have signified their willingness to continue in office and a resolution proposing their re-appointment will be put to the forthcoming Annual General Meeting.

The financial statements have been prepared in accordance with current statutory requirements, the charity's trust deed and the Statement of Recommended Practice-Accounting and Reporting by Charities (SORP 2005, 2nd Edition).

On behalf of the Trustee

Director of Jack Petchey Foundation Company

Date

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2012

		Unrestricted funds 2012	Unrestricted funds 2011
	Notes	£	£
<u>Incoming Resources</u>			
Incoming resources from generated funds:			
- Voluntary income		5,600,000	5,501,570
- Investment income		7	7
Other incoming resources	2	47,210	29,281
Total incoming resources		5,647,217	5,530,858
Resources expended			
Grants payable and other charitable activities	3 & 5	5,857,006	6,230,487
Governance costs	4	26,597	24,118
Total resources expended		5,883,603	6,254,605
Net outgoing resources		(236,386)	(723,747)
Total (deficit)/funds brought forward		(699,048)	54,699
Total deficit carried forward		(905,434)	(669,048)

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

BALANCE SHEET AS AT 31ST DECEMBER 2012

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	8		6,030		6,634
Current assets					
Debtors	9	47,636		18,444	
Cash at bank and in hand		<u>20,060</u>		<u>58,784</u>	
		67,696		77,228	
Creditors: amounts falling due within one year	10	<u>(979,160)</u>		<u>(752,910)</u>	
Net current liabilities			(911,464)		(675,682)
Net liabilities			<u>(905,434)</u>		<u>(669,048)</u>
Income funds					
Unrestricted deficit			<u>(905,434)</u>		<u>(669,048)</u>

The accounts were approved and authorised for issue on

And signed on behalf of the board by

R.C. Mills
Director of Jack Petchey Foundation Company

CASH FLOW STATEMENT FOR YEAR ENDED 31ST DECEMBER 2012

	2012	2011
	£	£
Net cash flow from operations	(190,740)	(37,602)
Returns on investments and servicing of finance		
Investment income receipts	7	7
Bank interest paid	(808)	(1,158)
Capital expenditure		
Payment for tangible fixed assets	(2,648)	(1,256)
Decrease in cash	(194,189)	(40,009)

Notes to the Cash Flow Statement

Reconciliation of Net Incoming Resources To Net Cash Inflow

	2012	2011
	£	£
Net (outgoing)/incoming resources	(236,386)	(723,747)
Non operating cashflows eliminated:		
- Investment income	(7)	(7)
- Financing costs	808	1,158
Depreciation	3,252	3,114
Increase in debtors	(29,192)	(10,032)
Increase in creditors	70,785	691,912
Net cash outflow	(190,740)	(37,602)

Analysis of change in net cash resources

	At 1st January 2012	Cash flow	At 31 December 2012
	£	£	£
Cash at bank	58,784	(194,189)	(135,405)

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and the Charities Act 2011. The accounting policies have not changed during the year.

In preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2005, 2nd Edition).

1.2 INCOMING RESOURCES

Voluntary income is included in incoming resources when the charity is considered to have entitlement to the assets, it is certain that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

1.3 GIFTS IN KIND

Gifts in Kind comprise office facilities provided to the charity at no cost. They have been valued as a best estimate by the provider.

1.4 RESOURCES EXPENDED

Grants payable are payments made to third parties in furtherance of the charity's objectives. Single or multi-year grants are recognised as resources expended when a grant commitment is made without condition or when the condition will not in practice allow the charity to avoid the liability.

Other charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity. They include audit fees and 20% of the Foundation Chief Operations Officer salary.

Irrecoverable VAT is included in the cost of those items to which it relates.

1.5 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Computer equipment	25% straight line basis
Fixtures and Fittings	10% straight line basis

1.6 FOREIGN CURRENCY TRANSLATION

Transactions denominated in foreign currencies are translated at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. All differences are included in net outgoing resources.

1.7 FUND ACCOUNTING

All funds held are unrestricted general funds which can be used in accordance with the charitable objects at the discretion of the Trustee.

1.8 GOING CONCERN

Notwithstanding the net liabilities of £905,434 (2011: £669,048) as at the balance sheet date, the financial statements have been prepared on a going concern basis. The balance sheet deficit arises predominantly as a result of commitments made for grant payments in future years. The Directors of the charity's Trustee, Jack Petchey Foundation Company, consider that the charity will be able to continue operating for the foreseeable future on the basis that the company which is the charity's key source of funding has agreed to provide continued funding for at least the next two financial years.

	Total 2012	Total 2011
	£	£
2. Other incoming resources		
Other income	18,385	456
Gifts in kind	28,825	28,825
	<u>47,210</u>	<u>29,281</u>
3. Charitable Activities (i)		
Grants payable		
Advice/Support/Counselling/Mentoring	113,200	1,400
Addiction: Alcohol/Drugs/Food etc	200	-
Housing/Homelessness	24,297	17,954
Medical/Hospice/Hospital	113,273	117,699
Residential & Holiday Activity Programmes	20,920	-
Schools (inc out of school hours)	1,528,152	1,980,269
Sports Clubs	644,508	576,670
Training/Training Courses	1,192,879	806,088
Uniformed Organisations	489,307	609,691
Youth Clubs/Youth Projects	561,136	988,873
General	17,425	27,674
Disability	110,635	78,300
Volunteering	116,943	69,915
TOTAL GRANTS	<u>4,932,875</u>	<u>5,274,533</u>

Grants payable include £759,586 (2011: £711,252) for grants agreed prior to the year end but paid in 2013. Additional analysis and explanation of the grants made in the year is included within the Trustees' Report. In addition to the grants committed and accrued for noted above, the Trustee has also approved grants which are subject to the recipient fulfilling certain conditions. These grants committed which do not represent a constructive obligation at the year-end amount to £1,104,606 (2011: £2,394,067).

The Trustee has received commitments from Incorporated Holdings Limited that donations will be received by the charity to meet grant obligations both accrued and committed.

NOTES TO THE FINANCIAL STATEMENT FOR YEAR ENDED 31ST DECEMBER 2012

	TOTAL 2012 £	TOTAL 2011 £
4. Governance Costs		
Wages and salaries	18,379	15,638
Auditors remuneration	8,218	8,480
	<hr/>	<hr/>
	26,597	24,118
5. Other Charitable activities (ii)		
Expenses for awards presentations	287,107	306,984
Portuguese office costs	67,971	89,707
Wages and salaries	450,513	403,839
Print, postage and stationery	28,948	26,661
Advertising	18,257	37,822
Subscriptions	4,356	4,040
Bank charges and interest	808	1,158
Promotional literature	5,459	-
Computer costs	-	12,053
Travel	13,502	21,920
Office facilities	34,309	37,882
Sundry expenses	9,649	10,774
Depreciation	3,252	3,114
	<hr/>	<hr/>
	924,131	955,954



Jack Petchey's Glee Club Challenge Grand Final 2012, Jack Petchey's Speak Out Challenge Winner 2012, Volunteer Police Cadets receive Jack Petchey Foundation Achievement Awards 2011, Step Live 2012, Jack Petchey's London Schools Table Tennis Championships 2012

6. Directors of the Trustee Company

None of the Directors of the Trustee Company (or any persons connected with them) received any remuneration during the current or previous year. One Director of the Trustee Company was reimbursed £951 for travel/office expenses (2011: £1,034).

7. Employees

	Total 2012	Total 2011
	£	£
Governance Costs	18,379	15,638
Charitable Activities	<u>450,513</u>	<u>403,839</u>
	<u>468,892</u>	<u>419,477</u>
Analysed as:		
Wages and salaries	424,585	379,949
Social security costs	<u>44,307</u>	<u>39,528</u>
	<u>468,892</u>	<u>419,477</u>

During the year there was one employee who earned over £60,000. There was one in 2011.

At the year end there were 11 full time employees (2011: 11), all of whom are involved in the activities of the charity.

There were on average 11 (2011: 11) employees throughout the year.

The Chief Operations Officer spends approximately 80% of her time supporting the charity's activities and 20% of her time on governance matters.



Step Live 2012

NOTES TO THE FINANCIAL STATEMENT FOR YEAR ENDED 31ST DECEMBER 2012

8. Tangible fixed assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
At 1 January 2012	9,386	20,179	29,565
Additions	-	2,648	2,648
As at 31 December 2012	<u>9,386</u>	<u>22,827</u>	<u>32,213</u>
Depreciation			
At 1 January 2012	5,464	17,467	22,931
Charge for the year	938	2,314	3,252
As at 31 December 2012	<u>6,402</u>	<u>19,781</u>	<u>26,183</u>
Net book value			
As at 31 December 2012	2,984	3,046	6,030
As at 31 December 2011	3,922	2,712	6,634

9. Debtors

	Total 2012	Total 2011
	£	£
Other debtors	47,636	18,444
	<u>47,636</u>	<u>18,444</u>

10. Creditors: amounts falling due within one year

	Total 2012	Total 2011
	£	£
Bank loans and overdrafts	155,465	-
Taxes and social security costs	16,134	15,055
Grants payable	759,587	711,252
Accruals and deferred income	47,974	26,603
	<u>979,160</u>	<u>752,910</u>

11. Related Party Transactions

During the year there were grants payable to The Petchey Academy of £97,621 (2011: £108,320), with £Nil (2011: £20,000) outstanding as a creditor at the year end. The charity is related to The Petchey Academy by virtue of one of the governors of The Petchey Academy also being part of the senior management team of The Jack Petchey Foundation.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEE OF THE JACK PETCHEY FOUNDATION

We have audited the financial statements of The Jack Petchey Foundation for the year ended 31 December 2012 which comprise the Statement of Financial Activities, the Balance Sheet, Cash Flow Statement and the related notes. 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).

This report is made solely to the charity's trustee, as a body, in accordance with the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustee those matters we are required to state to them in an auditor's 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 charity and the charity's trustee as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEE AND AUDITOR

As explained more fully in the Statement of Trustee's Responsibilities, the trustee is responsible for the preparation of financial statements which give a true and fair view.

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/apb/scope/private.cfm.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2012, and of its incoming resources and application of resources, 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 Charities Act 2011.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustee's Annual Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; 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.

BDO LLP

Statutory Auditor
Gatwick
United Kingdom

Date:

BDO LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).