

# JackPetchey Foundation

Inspire • Motivate • Achieve



Charity Number 1076886

The Jack Petchey Foundation Report & Accounts for the Year ended 31st December 2014

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## REPORT & ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2014

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**Registered**

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**Website:** www.jackpetcheyfoundation.org.uk

**Charity Number:** 1076886

**Founder Patron:** Jack Petchey CBE

**Patron:** Dame Helen Mirren DBE

**Vice Patrons:** Tim Campbell MBE

**Trustee:** Jack Petchey Foundation Company  
(registered number 06236333)

**Senior Staff:****UK**

Trudy Kilcullen	Chief Executive Officer
Lee Thompson	Head of Events (Resigned – March 2014)
Philip Allinson	Head of Events (Appointed – April 2014)
Gemma Dunbar	Head of Projects Grants (p/t from July 2014)
Hannah Cilia	Grants Team Manager (from July 2014)

**PORTUGAL**

Helen Fennell	Manager JPF Portugal
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**Auditors:** BDO LLP  
2<sup>nd</sup> Floor, 2 City Place  
Beehive Ring Road  
Gatwick  
West Sussex, RH6 0PA

**Bankers:** HSBC  
7B, The Water Gardens  
South Gate  
Harlow  
Essex, CM20 1AB

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## **REPORT & ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2014**

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# TRUSTEE REPORT

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## WHO IS JACK PETCHEY?

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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*

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## PRIMARY OBJECTIVE OF THE JACK PETCHEY FOUNDATION

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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 £90 million has been distributed through grants.

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## VISION, MISSION AND VALUES OF THE JACK PETCHEY FOUNDATION

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**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".

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## PUBLIC BENEFIT

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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.

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## AREA OF OPERATION

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The Jack Petchey Foundations primary operation is in the UK operating across all London Boroughs and Essex districts.

The Petchey businesses had a long association with the Algarve in Portugal; In January 2004 the Jack Petchey Foundation introduced a branch of the Jack Petchey Foundation in the Algarve, focused on the Albufeira, Loulé and Silves Districts. The work has continued for 10 years. In August 2014 the Portugal branch started to wind down its programmes with a view to closure of the Portuguese offices in June 2015. Future grants to Portugal will be administered from the UK.

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## CHARITABLE ACTIVITIES

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In 2014 the principal charitable activity of the Jack Petchey Foundation was grant making as follows:

### TOTAL GRANTS

In 2014 JPF received 3196 requests for funding and was able to support 2,902 of these to a total value awarded during the year of £5,852,923

The total value of grants awarded since the Foundation was formally established in September 1999 was over £90 million by the end of 2014.

### Grants are awarded through the following programmes:

#### ACHIEVEMENT AWARD GRANTS 2014:

There were 2,029 Achievement Award schemes operating in 2014. 68 new youth organisations/school joined the programme.

The Achievement Award scheme enables youth organisations to recognise and reward the outstanding achievement of their members. Each recipient of the Award can decide how their £200 Achievement Grant is invested in the organisation. Circa 11,720 Awards were given during the year.

#### Achievement Award Case Study:

Ashley Singh from St. Bonaventure's School's in Forest Gate received an Achievement Award for his incredible extracurricular activity and charity work.

In addition to being a member of the student council, Ashley established the school's anti-bullying campaign and has trained other anti-bullying ambassadors in school – all while studying for his GCSEs. Diane Halliwell, the school's Jack Petchey coordinator, says *"His friendly, approachable and caring personality makes him popular with his peers and teachers...he is a model student"*

Ashley enabled his £200 Achievement Award grant to buy reconditioned acoustic guitars for the St Bonaventure's guitar ensemble to use

The total value of Achievement Awards granted during the year was £2,344,016.



Ashley Singh



## LEADER AWARDS 2014:

The Leader Award programme, attached to the Achievement Award Scheme, is for teachers and youth leaders. Young People nominate leaders and teachers who show outstanding leadership skills. In 2014 688 leadership awards were approved.

### Leader Award Case Study:

Lynn Bollington, The SENCO at Tabor Academy, Braintree, has won a Jack Petchey Leader Award to recognise her commitment to others.

Lynn, a keen Hockey player, who represented England in World Cup Hockey, threw herself into her teaching career at Tabor Academy. She has been Head of girls' PE, Head of Year, Head of House, SENCO (Special Educational Needs Coordinator) and Safeguarding Officer.

Lynn has given up plenty of her own time for the benefit of others. She has taken part in an exchange trip to China, a World Challenge trip to Ecuador, cycled from Land's End to John O'Groats and even hiked up Mount Kilimanjaro. Lynn's commitment towards others is clear – she has completed the London to Brighton Charity Bike Ride TWENTY times.

Julia Aves, Tabor Academy's Jack Petchey coordinator said. "She is one of the most admired and respected members of staff at our school."



## SMALL GRANTS FOR LEADERS 2014:

Our small grants programme is open to all groups operating the Achievement Award programme effectively. Each Leader Award winner can submit an application for a SMALL GRANT to the value of £750. In 2014 586 applications were received and 520 approved to the value of £349,072.

### **Small Grant 2014 Case Study:**

Eighteen students from St. Paul's Academy in Greenwich undertook an ecology project with their £750 small grant in June 2014.

The trip was for students who had contributed over 15 hours to the school's volunteering programme. with the involvement of Downe and Bromley Environmental Education Department the students decided to visit the Downe Campsite in Biggin Hill for a 4 night camping trip full of activities!

Two days revolved around learning about flora and fauna, tree management and bramble bashing. Other activities included abseiling, high-wire assault course, map reading, putting up tents, collecting firewood, fire lighting and cooking meals!

The trip has been a tremendous success in encouraging other young people to get involved in volunteering and environmental conservation. The school now has over 60 students from Year 8-11 dedicating one weekend a month to conserving the waterways of the River Thames and its tributaries through the Thames21 project!



**Gozeem Lawal (pictured right) volunteered 55 hours when he was a student at St. Paul's and even decided to return as a student leader in order to inspire other young people.**

**His brother, Habeeb Lawal (left), has tallied up the most volunteering hours in his year so far – 41!**

### **EDUCATIONAL GRANTS 2014:**

Our Educational Visit grants support schools and youth organisations with the costs of undertaking an Educational Visit. There were 177 applications received in 2014 and 92 of these approved at a cost of £20,755. These grants enabled young people to participate in visiting museums, theatre, science shows and more.



## INDIVIDUAL GRANTS FOR VOLUNTEERING 2014:

Our Individual Grants for Volunteering programme supports young people who wish to volunteer to help others. There were 928 applications received and 712 grants awarded totaling £164,553. These grants enabled 712 young people to undertake voluntary work both in the UK and abroad.



The volunteers sit in front of the mural they enabled the children to create during the Arts Festival.

### Volunteering Case Study:

Elizabeth received a grant to volunteer at a primary school in Manuel Antonio, Costa Rica. She reports:

In the first week the main focus of our work was on our construction project. We built a classroom for the English teacher to host all the English lessons in the school. We managed to build the whole classroom (painting inside and out included!) in the two weeks we were there.

We also put on a summer camp for the children as it was their school holidays. We laid emphasis on speaking to the children in English to improve their English speaking skills, and we taught English games and songs.

In our second week, the children were back at school so we organised an 'Arts Festival'. In groups of three we ran workshops in sculpture, painting and drawing, dance. Together we painted a mural on the wall of one of the classrooms and each child contributed a handprint and their own decorated fish on the wall!

**"I have become more open minded now I have experienced a way of living so different to my own".**

## MAJOR PROJECT GRANTS 2014:

During 2014 the Foundation supported many programmes in London and Essex and administered grants from £200 to £576,311. A breakdown of the larger grants made is on the following page:

### EXAMPLES OF PROJECT GRANTS AWARDED IN 2014

Organisation	Project	Awarded
Speakers Trust	Jack Petchey's Speak Out Challenge – Project Grant	£576,311
Royal Academy of Dance	Step Into Dance - Project Grant	£554,195
Scouts Association	Gilwell Park House – Project Grant	£440,000
Table Tennis England	Schools Table Tennis Competition – Project Grant	£173,472
The Petchey Academy	Various Project Grants and Achievement Award Scheme	£134,735
Anthony Nolan	Register and Be a Life Saver – Project Grant	£115,550
School Planners	School Planners- Project Grant	£110,000
London Youth	Hindleap Warren – Climbing Tower - and Getting Ready for Sports Programme	£95,000
Young Enterprise London	Employability Master classes	£85,200
The Panathlon Foundation	Sports Programme - Project Grant	£84,957
Jack Petchey's Glee Club Challenge	School Choir Challenge – Project Grant	£72,000
Jack Petchey's Festival of Youth	15 <sup>th</sup> Anniversary Celebration – Project Grant	£67,740
Mayors Fund For London	Count on us Secondary Challenge – Project Grant	£64,900
Future First	Networks Programme – Project Grant	£50,000
Princes Foundation for the Arts	The Jack Petchey Start Programme – Project Grant	£39,000
Lord Mayors Show	Lord Mayor Show & 15 <sup>th</sup> Anniversary entry	£38,200
XLP	XLP Outreach Programme – Project Grant	£37,903
Media Trust	Dream to Screen	£35,463
Jewish Lads and Girls Brigade	Leadership and Development Courses and Achievement Award Programme	£32,200
Achiever Network	Achiever Network – Leadership Programme	£28,000
Essex Boys and Girls Clubs	Youth Club Improvement Scheme – Project Grant	£27,000
East London University Technical College	Breakfast Club – and Discretionary Project Grant	£23,000



**Artemis Irvine awarded first place by Baroness Oona King  
Jack Petchey's SpeakOut Challenge 2014**

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The 'Jack Petchey Speak Out Challenge' is now the largest speaking competition for young people in the world operating in over 500 state secondary schools and training over 18,000 young people each year. By March 2014, The Jack Petchey Speak Out Challenge had trained over 125,000 young people since the programmes started.

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## PLANS FOR THE YEAR 2015

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The Jack Petchey Foundation is delighted to have entered its fifteenth year. A year of celebration has been planned throughout the Academic Year 2014/15.

The Jack Petchey Foundation (JPF) has grown rapidly since it was established in 1999 with over £90 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 2015 will include:

1. The successful **Jack Petchey Achievement Award Scheme** operating over 2,020 schemes across London & Essex. The aim is to encourage all state secondary schools to participate and increase the number of registered youth charities across London/Essex on the scheme in 2015.

A new 'Crystal Award ' will be introduced to celebrate our 15<sup>th</sup> Anniversary year and 150 organisations who run the scheme will be nominated to receive a £1500 15<sup>th</sup> anniversary grant to help them develop their work with young people during the year.

2. The Foundation will build on the work of **Jack Petchey's SpeakOut Challenge**, with a view to strengthening and developing its reach in the future.
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 successful **Jack Petchey Schools Table Tennis Championship** run in partnership with Table Tennis England will be expanded to parts of Essex and some pilot work is to be undertaken in youth clubs in London.
6. The **Jack Petchey Glee Club Challenge** will be expanded to include more groups 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. Grants will be maintained at up to £750.
8. The Foundation will continue extend the **Individual Grants for Volunteering** programme. These grants directly support young people who want to undertake voluntary work in the community. The budget for grants is increased to £160,000
9. The partnership with the **Media Trust** established in 2011/12 will be developed to continue to work for positive media coverage of young people including the continuation of the popular Dream to Screen programme.



10. The **Jack Petchey Achiever Network** will be developed further to continue to develop the leadership of young people and to ensure that young people's voices are at the centre of the work of the Foundation.
11. A number of special 15<sup>th</sup> Anniversary events will be held including a 'Festival of Youth' aiming to engage all the programmes we work with in a special anniversary performance. Additionally there will be a 'Sky's the Limit' anniversary sky dive and the introduction of a special 15<sup>th</sup> Anniversary Grants programme of 15 x £15,000 grants to develop work with young people.
12. The pilot programme in partnership with **Young Enterprise** will be extended to deliver Employability Master Classes to 3000 young people.
13. A new partnership with **Princes Foundation for Children and the Arts** will be reviewed to establish impact and develop the numbers of young people engaged in the Arts.
14. A new pilot "Maths Challenge" for Secondary Schools will be launched in partnership with the Mayors Fund for London with a view to developing more Science, Technology, Engineering and Maths programmes in the future.



Jack Petchey CBE with finalists at London School Table Tennis Finals 2014



## TRUSTEE & MANAGEMENT

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

Ron Mills  
Ray Rantell  
Barbara Staines  
Sonia Sinclair

Directors stand for re-election every 3 years.

2. The Foundation is managed on a day to day basis by the Chief Executive Officer, Trudy Kilcullen.
3. Grant applications are considered monthly at the management meetings and/or quarterly full Board meetings.
4. Jack Petchey Foundation Company regularly reviews the skills/experience of Board members with a view to ensuring good governance. The Foundation is not seeking to appoint any further Directors at this time.
5. Directors receive an induction and on-going training on an ad-hoc basis as necessary.

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## 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. 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 2016.

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## 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.

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## STATEMENT OF TRUSTEE RESPONSIBILITIES

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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.

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## AUDITORS

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In 2014 the Trustee company re-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, 2<sup>nd</sup> Edition).

On behalf of the Trustee

\_\_\_\_\_  
Director of Jack Petchey Foundation Company

\_\_\_\_\_  
Date

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2014

		Unrestricted funds 2014 £	Unrestricted funds 2013 £
	Notes		
<b><u>Incoming Resources</u></b>			
Incoming resources from generated funds:			
- Voluntary income		6,958,000	7,175,000
<b>Other incoming resources</b>	2	76,444	67,279
<b>Total incoming resources</b>		<b>7,034,444</b>	<b>7,242,279</b>
<b><u>Resources expended</u></b>			
Grants payable and other charitable activities	3,5	6,889,306	6,259,891
Governance costs	4	31,812	29,880
<b>Total resources expended</b>		<b>6,921,118</b>	<b>6,289,771</b>
<b>Net incoming resources</b>		<b>113,326</b>	<b>952,508</b>
<b>Total funds/(deficit) brought forward</b>		<b>47,074</b>	<b>(905,434)</b>
<b>Total funds carried forward</b>		<b>160,400</b>	<b>47,074</b>

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

## BALANCE SHEET AS AT 31ST DECEMBER 2014

		2014		2013	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	8		3,915		3,683
<b>Current assets</b>					
Debtors	9	72,608		46,208	
Cash at bank and in hand		<u>1,447,967</u>		<u>860,222</u>	
		1,520,575		906,430	
<b>Creditors: amounts falling due within one year</b>	10	<u>(1,364,090)</u>		<u>(863,039)</u>	
<b>Net current assets</b>			156,485		43,391
<b>Net assets</b>			<u>160,400</u>		<u>47,074</u>
<b>Income funds</b>					
Unrestricted funds			<u>160,400</u>		<u>47,074</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 2014

	2014 £	2013 £
Net cash flow from operations	590,651	838,356
Returns on investments and servicing of finance		
Bank interest received	3	1,806
Capital expenditure		
Payment for tangible fixed assets	(2,909)	-
<b>Increase in cash</b>	<b>587,745</b>	<b>840,162</b>

### Notes to the Cash Flow Statement

#### Reconciliation of Net Incoming Resources To Net Cash Inflow

	2014 £	2013 £
<b>Net incoming resources</b>	<b>113,326</b>	<b>952,508</b>
Non operating cashflows eliminated:		
- Investment income	(3)	(1,806)
Depreciation	2,677	2,347
(Increase)/Decrease in debtors	(26,400)	1,428
Increase/(Decrease) in creditors	501,051	(116,121)
<b>Net cash inflow</b>	<b>590,651</b>	<b>838,356</b>

#### Analysis of change in net cash resources

	At 1st January 2014 £	Cash flow £	At 31 December 2014 £
Cash at bank and in hand	860,222	587,745	1,447,967



## NOTES TO THE FINANCIAL STATEMENT FOR YEAR ENDED 31ST DECEMBER 2014

### 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, 2<sup>nd</sup> 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.

## NOTES TO THE FINANCIAL STATEMENT FOR YEAR ENDED 31ST DECEMBER 2014

### 1.8 GOING CONCERN

The financial statements have been prepared on a going concern basis. 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 2014 £	Total 2013 £
<b>2. Other incoming resources</b>		
Other income	9,908	1,806
Gifts in kind	66,536	65,473
	<u>76,444</u>	<u>67,279</u>
<b>3. Charitable Activities (i)</b>		
<b>Grants payable</b>		
Advice/Support/Counselling/Mentoring	5,340	138,347
Addiction: Alcohol/Drugs/Food etc	2,400	600
Housing/Homelessness	11,600	24,497
Medical/Hospice/Hospital	165,319	22,612
Residential & Holiday Activity Programmes	95,000	0
Schools (inc out of school hours)	1,597,540	1,669,060
Sports Clubs	596,619	619,326
Training/Training Courses	978,118	1,168,863
Uniformed Organisations	994,686	908,871
Youth Clubs/Youth Projects	1,003,310	361,382
General	132,069	33,729
Disability	113,589	113,586
Volunteering	157,333	136,775
<b>TOTAL GRANTS</b>	<u>5,852,923</u>	<u>5,197,648</u>

Grants payable include £1,312,854 (2013: £815,234) for grants agreed prior to the year-end but to be paid in 2015. Additional analysis and explanation of the grants made in the year is included within the Trustees' Report. There are no grants committed which do not represent a constructive obligation at the year-end.

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 2014

	TOTAL 2014 £	TOTAL 2013 £
<b>4. Governance Costs</b>		
Wages and salaries	20,612	19,923
Auditors remuneration	11,200	9,957
	<hr/>	<hr/>
	<b>31,812</b>	<b>29,880</b>
<b>5. Other Charitable activities (ii)</b>		
Support costs:		
Expenses for awards presentations	306,029	284,451
Portuguese office costs	74,351	70,623
Wages and salaries	453,978	478,377
Print, postage and stationery	33,800	47,979
Advertising	4,583	1,784
Subscriptions	6,084	4,108
Bank charges and interest	681	1,136
Promotional literature	6,711	10,093
Computer costs	28,912	20,269
Travel	23,486	20,279
Office facilities	81,615	82,473
Sundry expenses	13,476	38,324
Depreciation	2,677	2,347
	<hr/>	<hr/>
	<b>1,036,383</b>	<b>1,062,243</b>

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## NOTES TO THE FINANCIAL STATEMENT FOR YEAR ENDED 31ST DECEMBER 2014

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### 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 £1,750 for travel/office expenses (2013: £1,141).

### 7. Employees

	Total 2014	Total 2013
	£	£
Governance Costs	20,612	19,923
Charitable Activities	453,978	478,378
	<u>474,590</u>	<u>498,301</u>
<b>Analysed as:</b>		
Wages and salaries	429,384	441,606
Social security costs	45,206	56,695
	<u>474,590</u>	<u>498,301</u>

At the year end there were 13 full time equivalent employees (2013: 14), all of whom are involved in the activities of the charity.

There were on average 13 (2013: 14) employees throughout the year.

	2014	2013
Number of employees earning between £70,000 and £80,000	-	1
Number of employees earning between £80,000 and £90,000	1	-

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

## NOTES TO THE FINANCIAL STATEMENT FOR YEAR ENDED 31ST DECEMBER 2014

### 8. Tangible fixed assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
<b>Cost</b>			
At 1 January 2014	9,386	22,828	32,214
Additions	-	2,909	2,909
As at 31 December 2014	<u>9,386</u>	<u>25,737</u>	<u>35,123</u>
<b>Depreciation</b>			
At 1 January 2014	7,341	21,190	28,531
Charge for the year	939	1,738	2,677
As at 31 December 2014	<u>8,280</u>	<u>22,928</u>	<u>31,208</u>
<b>Net book value</b>			
As at 31 December 2014	1,106	2,809	3,915
As at 31 December 2013	2,045	1,638	3,683

### 9. Debtors

	Total 2014	Total 2013
	£	£
Other debtors	72,608	46,208
	<u>72,608</u>	<u>46,208</u>

### 10. Creditors: amounts falling due within one year

	Total 2014	Total 2013
	£	£
Taxes and social security costs	16,492	18,783
Grants payable	1,312,854	815,234
Accruals and deferred income	34,744	29,022
	<u>1,364,090</u>	<u>863,039</u>

### 11. Related Party Transactions

During the year there were grants payable to The Petchey Academy of £134,735 (2013: £124,518) with £50,194 (2013: Nil) outstanding as a creditor at the year end. The charity is related to The Petchey Academy by virtue of shared trustees and senior management.



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

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We have audited the financial statements of The Jack Petchey Foundation for the year ended 31 December 2014 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, 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, 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 Financial Reporting Council's (FRC'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 FRC's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate)

### 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 2014, 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).