

THE PRIME INITIATIVE

(Trading as PRIME)

Registered Charity No. 261794-2

Company No. 4184314

(A company limited by guarantee and having no share capital)

**Report and Financial Statements for the Year Ended
31st March 2010**

Reference and Administrative Details

Founder and President:	HRH The Prince of Wales
Company registration:	4184314
Charity registration number:	261794-2 (linked with National Council on Ageing)
Registered Office:	Astral House 1268 London Road London SW16 4ER
Trustees:	Pauline Norton (chair) Richard Ian Baker Professor Mark Hart Philip Longworth Amy Clarke appointed 12 th December 2009 Richard Martin appointed 23 rd February 2010
Company Secretary:	Mark Lywood
Chief Executive:	Laurie South
Bankers:	Lloyds Bank TSB 40 Rosslyn Hill Hampstead London NW3 1NL
Solicitors:	Bates Wells and Braithwaite 2 – 6 Cannon Street London EC4M 6YH
Auditors:	Baker Tilly 12 Gleneagles Court Brighton Road Crawley West Sussex RH10 6AD
Senior Management Team	Laurie South CEO Peter Bennie Director of Development Mark Lywood Director of Financial Development and Operations
Websites	www.primebusinessclub.com www.primeinitiative.org.uk

TRUSTEES' REPORT

The Trustees of The PRIME Initiative Ltd (The Prince's Initiative for Mature Enterprise) present their annual report together with the audited financial statements for the year ended 31st March 2010.

The President of PRIME is His Royal Highness, The Prince of Wales, who played a proactive role in founding PRIME, and who maintains an active interest in the development of PRIME. PRIME is proud to be a committed member of the Prince's Charities Group, which brings together the charities of which HRH The Prince of Wales is President.

SUMMARY

PRIME saw the year 2009 -10 as one in which it would use the grant from the Bank of America Charitable Foundation to capacity build its work across the UK so that PRIME "becomes the lead organisation across the UK for olderpreneurship".

PRIME has developed its range of enterprise support products to help those aged over 50 who are detached from the labour market or at risk of redundancy to include:

- (i) a Universal Offer consisting of distance learning materials both published and web-based
- (ii) an Intermediate Offer consisting of face to face events, training and pre-enterprise mentoring
- (iii) an Enhanced Offer consisting of far more intensive support, often at a one to one level, and a loan fund for those who cannot access money from a bank

The number of clients PRIME helps on their enterprise journey through the Universal Offer is now over four and half thousand a year. Nearly 20 per cent of these receive the Intermediate Offer and about between 5 and 10 per cent the Enhanced Offer.

PRIME has increased its influence and 50+ self-employment and enterprise support is rapidly becoming recognised as a potentially significant labour market intervention for those who are not in paid employment. PRIME has been cited in government White Papers. PRIME is also developing a training package for advisors and trainers who work with the over 50s.

PRIME has increased its geographic reach although there is still more to be done in Scotland and Northern Ireland and work to bring PRIME Cymru in Wales into closer collaboration.

PRIME continues to collect and collate as much data as possible on its clients so that it can fully understand and respond to its market. Its research work with Aston University has increased in scale and scope and this will bring rich research data in 2010 – 2011.

OBJECTIVES AND ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE

PRIME's current charitable objects are:

The relief of unemployment in the United Kingdom (with particular regard but not solely restricted to the encouragement of self employment) of members of the general public who are over the age of 50, who are not engaged in paid employment and who would benefit through enhanced income, opportunities for engagement in meaningful activity and the prevention of social exclusion.

Its mission is:

to ensure everyone aged 50+ has the opportunity for financial, social and personal fulfilment through sustainable self-employment, business or social enterprise.

PRIME is very conscious that demographic ageing is leading to an increase in the number of people aged over 50. A combination of factors, including a lack of concentrated labour market policies for the over 50s, has led to nearly one person in three between the ages of 50 and State Pension Age (SPA) becoming detached from the labour market and out of work. PRIME has calculated the current cost of 50+ worklessness, taking into account welfare payments at an average of £7,000 per head and the opportunity costs calculated as Gross Value Added (GVA) per head as calculated by the Office for National Statistics (ONS), as £72 billion per annum.

Part of PRIME's work is therefore to raise awareness of the challenges in the labour market raised by demographic change and the equalisation and raising of the SPA, and propose constructive solutions through the development of a coherent policy for 50+ self-employment. PRIME has therefore sought to change the social and economic climate and culture. To do this PRIME has undertaken a range of research work so that its policies and proposals are based on fact and understanding.

In fulfilling its mission, PRIME focuses on delivering support and advice services to those who are detached from the labour market, workless or under threat of redundancy. In this respect PRIME's work provides a public benefit.

PRIME approaches its charitable objective and mission under four areas of activity.

- (i) **The PRIME campaign** – PRIME creates awareness and lobbies for improved opportunities for its target group
- (ii) **The PRIME delivery** – PRIME provides, in particular, pre-enterprise, along with some post-enterprise help, advice and support to those aged 50+ who need assistance: PRIME complements publicly financed self-employment services
- (iii) **The PRIME understanding** – PRIME disseminates best practice and undertakes research into 50+ self-employment and enterprise
- (iv) **The PRIME management and governance** - PRIME provides an efficient and effective governance and management which ensures it make a significant impact

PRIME delivers across the UK, but it has been seeking to generate more income for its work in Scotland and Northern Ireland, since its services in these areas are not yet as developed as its services in England. The work of The PRIME Initiative in Wales is undertaken by a sister organisation in The Prince's Charities Group, PRIME Cymru, with which PRIME works very closely.

(i) The PRIME Campaign

PRIME had a growing effect on the policy agenda during 2009 -10 and it has helped to create a realisation that the effects of demographic ageing, without changes in the labour market, simply increases the number of over 50s without work. The examples cited are not a total picture of PRIME's campaigning work but give examples which show the increasing influence.

(a) North West Development Agency (NWDA)

PRIME worked closely with the NWDA, with a PRIME employee co-located in the NWDA, providing the Agency with the expertise to develop a regional Olderpreneur Strategy – the first in the UK. The NWDA's "Ageing Strategy" was launched during 2009. PRIME's contract has been renewed for a further two years to enable PRIME to help the Agency implement the strategy. PRIME has also been working with the NWDA and the Department for Business Innovation and Skills (BIS) to promote the need for a regional olderpreneur strategy to other regions.

(b) National 50+ Self-employment Policy Workshop

Working closely with Bank of America Merrill Lynch, BIS, DWP and the Charities Office, PRIME organised a policy workshop on 50+ self-employment and enterprise. The workshop, chaired by Luke Johnson, Chair of the Royal Society of Arts (RSA), brought together policy makers from England, Northern Ireland, Scotland and Wales. Discussions are now taking place with the RSA about an olderpreneur programme. The influence of the Policy Workshop can be seen in government papers on ageing (see below).

(c) DWP Paper on a Ageing Society

In July 2009 DWP published "Building a Society for All Ages" in which they stated the government's intent to promote self-employment for older people:

"We will develop a fully joined-up package of support, both in terms of finances and advice, for people aged over 50 considering self-employment or social enterprise. This will be achieved by building on the work of Jobcentre Plus and Business Link and working with the Regional Development Agencies, The Prince of Wales's Initiative for Mature Enterprise (PRIME) and the private sector including the Bank of America, PRIME's key corporate partner."

(d) BIS Mini-site www.bis.gov.uk/ageingpopulation

BIS have established an ageing population mini-site and in the document "Is business ready for an ageing nation" PRIME is cited in an expert snapshot section where it is stated:

"Entrepreneurship for the over-50s should be promoted as a tangible alternative to traditional employed work. New technology makes it easier for people to set up and run businesses from their homes."

(e) Scotland

PRIME spoke about the opportunities for olderpreneurship in Scotland at the first Older People's Parliament in Holyrood. This was followed up when PRIME, alongside colleagues from PRIME Cymru, was invited to discuss the need for more activity for olderpreneurs in Scotland with the Cabinet Secretary for Finance and Sustainable Growth, John Swinney MSP.

(ii) The PRIME Delivery

Work in 2009 -10 concentrated on utilising the Bank of America Charitable Foundation grant to grow PRIME's capacity to deliver services to support 50+ self-employment. This work will be realised in 2010 -11 when PRIME has a coherent range of services that can be delivered across the UK. Alongside this focus on capacity building, there was a significant growth in the number of people benefiting from PRIME's services.

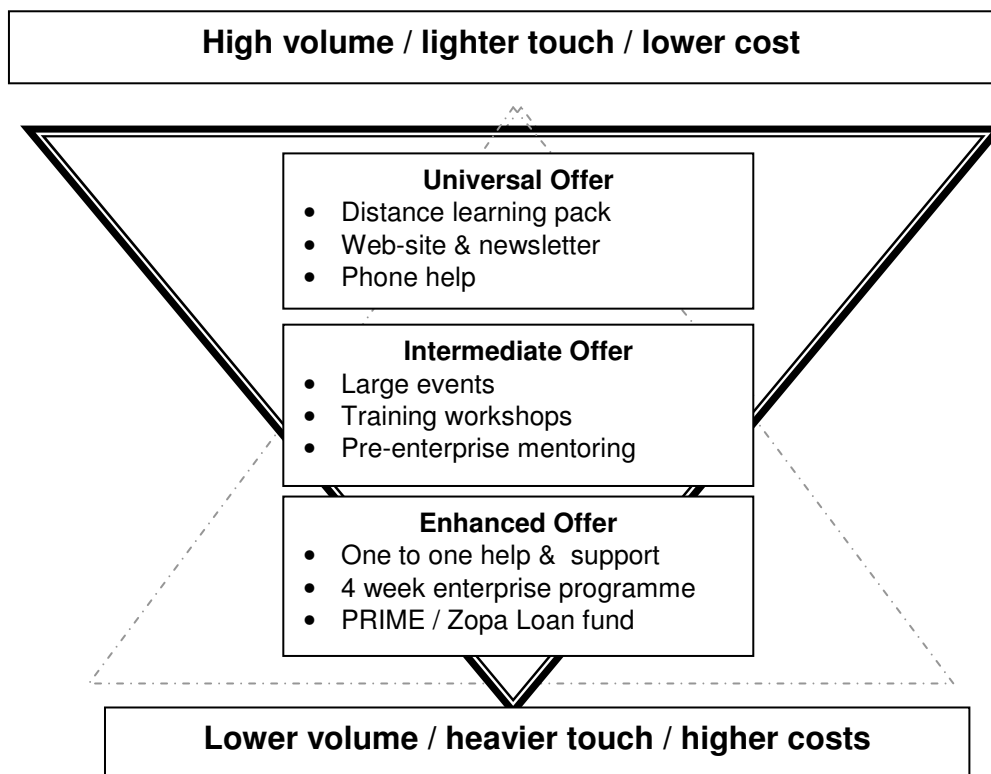


Figure 1: PRIME's Delivery Services to Clients

PRIME's current services are divided into three groups each containing three products or services as shown in Figure 1 (above).

(a) The Universal Offer

PRIME provides a Universal Offer to anyone aged over 50 who is workless or at risk of losing paid employment. This is the entry level service and consists of a pack of work-books

THE PRIME INITIATIVE Ltd company number :04184314 and charity number: 261794-2
REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2010

and guides and sign-posting to other sources of help. The pack is designed to orientate clients on their enterprise journey. Further help is available from www.primebusinessclub.com, which has nearly a thousand pages of helpful advice and guidance. Clients who have an e-mail address also receive a monthly newsletter from PRIME. Finally we offer phone help and an Ask the Expert service for people with specific queries. For some people the Universal Service is all they require to get started:

"...I wanted to say a big thank you to you all - for all the help and advice I had received from PRIME - I am now as promised, sending you an update on my business venture....Once again I could not have done this without PRIME - I will always be so very grateful." (Correspondence from a PRIME client)

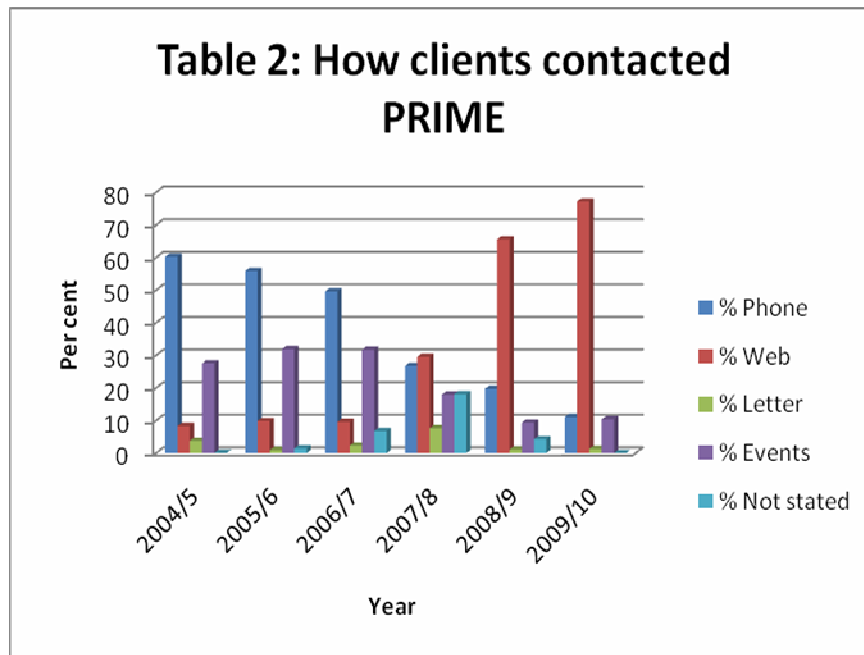
Achievement under PRIME's Universal Offer

Table 1 (below) provides a quarterly overview of the number of clients PRIME assisted between April 2003 and March 2010. These data have been recorded on PRIME's Customer Relationship Management (CRM) system. PRIME has, over the last seven years, helped over 15,000 people, over half (7,731) in the last two years and over a quarter (4,665) in the last year. The increase in client numbers over the seven years is over 750 per cent.

Yr\Quarter	Apr-Jun	Jul-Sep	Oct-Dec	Jan - Mar	TOTALS	Annual Increase	% increase
2003-04	103	94	90	256	543		
2004-05	177	202	360	481	1220	677	124.68
2005-06	367	231	328	456	1382	162	13.28
2006-07	441	362	352	550	1705	323	23.37
2007-08	544	608	593	1091	2836	1131	66.33
2008-09	724	523	861	958	3066	230	8.11
2009-10	1060	923	1324	1358	4665	1599	52.15

Table 1: Clients receiving the Universal Offer

Over the seven years there has been a significant change in the way clients contact PRIME. This can be seen most clearly in Table 2 below. There has been a huge growth in the number of clients who contact PRIME through PRIME website and a corresponding decline in the number contacting PRIME through its freephone line. This increase in the percentage of clients with the ability to use the internet has meant that PRIME has been able to expand its web-site to include a great deal more supportive content than was possible a few years previously.



(b) The Intermediate Offer

The **Intermediate Offer** is designed for those clients who need more than a distance learning and assistance resource. They respond to having someone in front of them, whether it be at a large event where they can gain a better understanding of enterprise as someone who is only just thinking of self-employment for the first time, or at a training workshop where they are looking in depth at an area of business such as developing an idea of what business to enter, marketing, or IT in businesses. There is also an offer of pre-enterprise mentoring for those who have just started out on the enterprise journey and need someone to work with them through their self-doubts and concerns. Feedback we received included:

“I found the session exciting and stimulating and very enjoyable”

“I would like to express my appreciation for the support and confidence that you have given me; it is nice to know that there is someone out there who understands. Thanks again for the sound advice, help and encouragement”

Achievement under the Intermediate Offer

Table 3 shows that there were 69 events in the year of which 45 were directed at clients (in 2008-09 there were 35 events directed at clients). The big increase was in “influencing events”. These were aimed at either intermediaries (i.e. trainers and advisers who would be working with the over 50s) or at influencers and decision makers. This was planned since 2009 – 2010 was a key year for influencing the potential “prime” or principal contractors under the Flexible New Deal (FND), who had yet to grasp the significance of the number of over 50s who needed help, and in particular, the significance of self-employment for this age group. Many of the “influencing events” were about showing potential contractors that self-employment for the over 50s was a key area. These events will result in larger numbers of clients being referred to PRIME.

THE PRIME INITIATIVE Ltd company number :04184314 and charity number: 261794-2
REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2010

The HMRC road-shows are aimed at the business start-up community in the major cities of the UK and are managed and administered by HMRC. In the majority of these events PRIME ran a seminar for 50+ start-ups, but we also provide a one-to-one advice service.

We were offered a free stand at a commercial London Business Start-up Exhibition in the Excel Centre. This proved a fertile ground for meeting aspiring olderpreneurs.

Type of Event	Total events	Clients	Intermediaries (advisers & trainers)	Influencers & Decision-makers	TOTALS
Roadshows	6	227		15	242
HMRC Roadshows	14	277	8	119	404
Exhibitions	1	96			96
Training workshops	18	241	7		248
Mentor training	6		89		89
Influencing events	24		77	331	408
Totals	69	841	181	465	1487

Table 3: Number and attendance at different types of events

During the year there were 6 training events for potential volunteer pre-enterprise mentors. All these training events were for employees at HMRC centres. PRIME became a strategic partner for HMRC which allowed appropriate staff a day's training with PRIME and then allow them up to 3 days per year to provide pre-enterprise volunteer mentoring. During 2009 -10, under the funding provided by Bank of America Charitable Foundation, PRIME developed its training provision and systems ready to start pre-enterprise mentoring in 2010 -11.

The training workshops were designed as interactive events where a group of 10 -15 people can work in a workshop environment with their peers. These workshops focused particularly on the development of a business idea, which many over 50s, despite enormous experience, find difficult. Workshops also provided help in areas such as marketing, IT in business, and self-confidence.

(c) The Enhanced Offer

The **Enhanced Offer** provides much more support but can only be provided where there is public funding, such as a Local Enterprise Growth Initiative (LEGI) funding or under Welfare to Work programme such as the Flexible New Deal (FND) where a four week programme has been developed. These offers provide a high level of one to one support

A further strand of the Enhanced Offer is the loan fund. During 2009-10 PRIME launched the PRIME / Zopa Olderpreneur Loan Scheme. Under the scheme, PRIME helps clients who are unable to borrow money from a bank, usually because of their credit history, ensures they have a robust business plan which is then loaded onto the www.zopa.com on-line lending site. PRIME guarantees either 50 per cent or 70 per cent of any outstanding capital from the Prince of Wales Enterprise Endowment. The lenders pay the cost of administering and managing the loan, and the borrowers have access to a new pool of capital. A successful loan applicant commented:

“Then, while doing some internet research, I discovered PRIME. Dealing with them was the polar opposite of my experience with the banks. They were astute, professional, and they listened. They were extremely helpful and they turned around my application for a loan very quickly. I got all of the finance I requested for software and equipment costs.”

Achievement under the Enhanced Offer

Special delivery programmes

Table 4: Numbers from the Enhanced Offer 2008-2010

	Doncaster LEGI	Black Country (Microsoft)	North East Derbyshire	Totals
Business Starts	21	81	30	132
Engagements	136	463	79	678
Mentored		21		21
Success ratio (starts/engagements)	15%	17%	38%	19%

Table 4 gives data on the three enhanced offer projects in which PRIME has been engaged over the past two years. Enhanced Offer projects vary in the geographic areas covered, although they invariably cover an area that is defined as socio-economically disadvantaged. For example North East Derbyshire encompasses the ex-coal-mining areas where older people have been long-term unemployed. The parts of Doncaster in which we worked were also areas of heavy long-term unemployment. It has been well-established by previous PRIME research that PRIME clients take at least a year on average before they started their businesses. In areas such as these, the time span is likely to be even longer and some of those who are “engaged” might go on to start-ups in a future year. Nevertheless Table 4 enables us to make some comparisons and offer cumulative data over a two year period.

THE PRIME INITIATIVE Ltd company number :04184314 and charity number: 261794-2
REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2010

The overall success ratio is just under one in five, but the data shows a range of 15 per cent to 38 per cent.

The PRIME / Zopa Olderpreneurs Loan Fund

The PRIME / Zopa olderpreneur loan fund was negotiated with Zopa in the early part of 2009 and opened for business in summer 2009.

Although PRIME could ensure a loan is up on the Zopa website within 14 days, discussions on the business plan are often protracted, and, PRIME often has to send them back to the clients to make them "add up". During this period of recession PRIME has also been inundated with requests from people who are already running their own business but have, in the past, relied on a bank loan to see them through cash-flow issues, but who are refused this facility in the recession.

Table 5 shows that there have been protracted discussions with 76 clients and six applications were submitted to Zopa: all six raised the money at under 10 per cent interest rate, but one refused the loan as it was felt the interest rate was too high.

Total applications	76
Declined	52
Awaiting further documents	18
Successful applicants	5
Successful but rejected money	1

Table 5: loan applications

Table 6 shows the reasons for loans not being submitted to Zopa.

Plan not investment ready	20	38%
Credit score too poor	17	33%
Problems in documentation	6	12%
Outside the criteria	9	17%

Table 6: reasons for PRIME declining a loan

It is still too early to comment on the efficacy of the scheme. However it does represent a new source of capital when traditional community development finance initiatives (CDFI's) are finding it difficult to raise capital. It also provides a cost-effective means of managing and administering the loan, with the costs being born by the lender not the borrower.

(iii) **The PRIME understanding**

(a) **Data on PRIME clients**

PRIME continued to collect and collate a voluntary questionnaire from clients in contact under the Universal Offer through Aston University. This sample is approximately 10 per cent of total contacts. The last major report was in November 2009 when data from January 2005 – July 2009 was collated for a sample of just over 1100 individuals. While this is only a selection of the data, it showed that:

- 66 per cent of clients were male and 34 per cent female
- 17.5 per cent were classified as members of the black minority ethnic (BME) community
- 28 per cent were graduates but 44 per cent had no qualifications
- 25 per cent of women and 31 per cent of men had dependent children
- 53 per cent had no occupational pension
- 41 per cent lived in rented accommodation

These data help PRIME to understand the market it is working with and the financial pressures PRIME clients are under. The data also help PRIME to understand who it is not reaching.

As a response to the increased number of people contacting PRIME through the web, during 2009 -10 PRIME formalised the questions it asked at this initial stage. This was based on a number of pilot surveys throughout 2009 to determine how much or how little clients were prepared to provide, and to determine which questions gave us useful answers. At the same time as piloting changes to the entry form, PRIME ensured that the questionnaire analysed by Aston University and the initial contact questionnaire were compatible. This means that the data for 2010 – 2011 will be much more accurate and useful. In the meanwhile the data from the 3,320 initial contact forms from clients as piloted between August 2009 and March 2010 is available. It shows:

- Of the 2,347 people answering the question on length of time out of work, 18 per cent had been out of work for more than 2 years and 16 per cent out of work between one and two years;
- 14 per cent were actually in employment (but were facing redundancy)
- 86 per cent defined their ethnicity as white with 9 per cent defining themselves as dual heritage, Asian or Black British
- 28 per cent found out about PRIME from Jobcentre Plus with 22 per cent finding PRIME through the internet

(b) **Outcome data and impact**

In 2010 – 11, the data from Aston University will be updated and analysed with data on what the clients eventually did one year and more after completing the questionnaire. This will be supplemented by a sample study of the outcomes of clients who did not complete the Aston University questionnaire. This sample will not have the same detail as the Aston University study, but will enable us to ask questions related to client needs, and thus make any necessary changes to the PRIME offer.

In March 2010 PRIME, working in a partnership with Clever Gecko, was able to offer a free one hour business doctor consultation to those who PRIME had been running their business

less than 12 months. This offer was sent only to clients that had received a pre-enterprise service from PRIME before starting and who were receiving PRIME's monthly e-mailed newsletter. Of the 4,525 PRIME clients who received the newsletter, 987 responded to the offer. Of these:

14 per cent had not yet started their business	138
14 per cent said the business had been running 3-6 months	138
44 per cent said the business had been running 6 – 12 months	434
28 per cent said the business had been running for over 12 months	276

PRIME provides different levels of assistance on a client's enterprise journey. These data give an indication of the destination of PRIME clients. They obviously do not present the full picture.

To assess the impact PRIME is making on the entrepreneurial culture of the over 50s, PRIME uses the annual GEM (Global Entrepreneurship Monitor) survey to ask the question of people who have started a business after they reached 50 as to whether they have heard of PRIME and whether they have used PRIME. The Global Entrepreneurship Monitor (GEM) is an independent not-for-profit academic research consortium that has as its goal making high quality international research data on entrepreneurial activity readily available to as wide an audience as possible. GEM is the largest single study of entrepreneurial activity in the world and has acquired a reputation for academic excellence and independence.

In 2009 the level of total early stage entrepreneurial activity (people about to start or who have recently started a business) in the UK for the 18-64 age group was 5.8% (5.5% in 2008). However, the total early stage entrepreneurial activity rate for the 50+ population was lower than that in the 18 - 64 population in 2009 at 4.4% (3.7% in 2008). The difference between the 50+ early stage activity and the early stage activity in the 18 – 64 population has narrowed since 2008.

In 2009 the GEM UK survey asked questions on the awareness and use of the PRIME offer. Overall, 20.9% (21.8% in 2008) of all those individuals aged 50+ and who were in the process of starting a business were aware of PRIME and of these, 8.2% (3% in 2008) had made contact with PRIME. This equates to an estimated active client footfall of around 7,200 per annum (around 2,500 in 2008). In the light of trends in PRIME client statistics reported above we can conclude that a proportion of this estimate footfall must have either contacted PRIME prior to 2009 -10 or restricted themselves to using the website facility only and not registering onto the PRIME Customer Relationship Management system.

These data show that more people aged 50+ who have actually started, or who are just about to start a business are utilising PRIME's services. However PRIME's target group is not all over 50s who want to start a business but only those who are detached from the labour market or at risk of being made redundant.

(iv) PRIME management and governance

PRIME is a registered charity, linked with the National Council on Ageing (trading as Age Concern England). During the year Age Concern England merged with Help the Aged to form Age UK. Discussions continue on the status of PRIME and future the relationship with Age UK. The Charity Commission has been kept fully apprised of the situation. Discussions have also been taking place with the Charity Commission to review PRIME's charitable objects. PRIME is also a company limited by guarantee with Age Concern England as its sole member. It is governed by its own Memorandum and Articles of Association and makes its own returns to Companies House. Trustees of PRIME are elected at the charity's Annual

THE PRIME INITIATIVE Ltd company number :04184314 and charity number: 261794-2
REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2010

General Meeting, with PRIME identifying individuals bringing the expertise identified as necessary for the proper effective and efficient running of the charity. In the nomination of trustees, The Charities Office at Clarence House and the National Council on Ageing are consulted. During the year the Board appointed two new trustees. The Chairman of PRIME is formally appointed by the board in conjunction with HRH The Prince of Wales.

In the course of its seven meetings in 2009 - 10 (eight 2008 - 09), the board reviewed and determined the strategy and the broad areas of activity for the charity. The board has continued to review and update a risk register which is regularly considered both by the board of trustees and by the senior management team. The aim of such a review is both to identify new risks and to update procedures on risks already identified. The board has continued the process of self-evaluation established in 2006 - 07, and has determined that each trustee should take on an area of specialisation which they will champion on behalf of the board. The board has a Code of Good Governance, a job description for trustees and an induction process for new trustees.

The board is cognisant of its environmental impact and has been working with the Prince's Charities Group to monitor the environmental effect of staff travel during the year as part of its policy to minimise its environmental impact under its Environment Policy.

The day to day running of the organisation is delegated to the Chief Executive by the Board under a scheme of delegation.

During 2009 -10 the PRIME Board and the Senior Management Team (SMT) met regularly to review the strategic objectives and progress made by PRIME.

The Board discussed amending PRIME's charitable objects to ensure they were in keeping with the social and economic changes taking place in the environment in which PRIME operates. Discussions were held with the Charity Commission and an amended version of the charitable objects will be approved by the Board in 2010 -11.

PRIME also gave consideration to its status as a linked charity with the National Council on Ageing (trading as Age Concern England) since this charity merged with Help the Aged. It is anticipated that this will be resolved in 2010 -11 but meanwhile the Charity Commission were content that the Board was addressing the situation.

With the active encouragement of the Prince of Wales, considerable effort went into addressing the separate legal status of PRIME Cymru in Wales and PRIME. The Board took the view that there should be a single UK PRIME albeit that the constitution should pay due regard to the cultural, political and social differences in the United Kingdom.

In 2009-10 PRIME was accredited as having met the MATRIX standards – a set of standards designed to assess the quality of advice and guidance an organisation offers its clients – a significant achievement on its first attempt.

PROGRESS ON 2009–10 PLANS

Seven targets for 2009 -10 were published in the Trustees Annual Report for 2008 - 09. Progress on each of the plans is provided.

1. To deliver the Conference / Policy Workshop which will lead to a 50+ enterprise manifesto in co-operation with DWP and BERR

The Policy Workshop was successfully delivered in June 2009 with a range of decision-makers from across the UK

2. To be assessed for Matrix accreditation

PRIME was accredited as having achieved the MATRIX standards in December 2009

3. To improve the brand awareness of PRIME amongst those just started or about to start a business as measured by the GEM research as a proxy for a more general brand awareness.

The percentage of the age group that had or was about to start a business remained constant, but the number of people in this group who contacted PRIME for help increased significantly.

4. To increase the number of initial contact enquiries by 10 per cent

Initial contact enquiries increased by 52 per cent

5. To improve PRIME's influence across the four nations and across the regions of England

PRIME has increased the number of enquiries it receives from Scotland and has both spoken to representative older people in the first Scottish Older People's Parliament in Holyrood and has held a meeting with the appropriate Scottish Cabinet Secretary. PRIME now has sub-contracts under the FND in Scotland.

In Northern Ireland, PRIME has maintained a consultant who has undertaken a number of PR exercises and kept PRIME informed of developments. Changes to the publicly funded business start-up programme and the political situation meant that it only limited progress has been made.

Discussions on closer working with the PRIME Trust (Cymru) have taken place and will bear fruit in 2010-11.

Data on the geography of initial enquiries recorded in the PRIME CRM system shows that PRIME is reaching all parts of the UK, although there is more work to be done in some areas.

6. To deliver pre-enterprise mentoring in at least two regions working with volunteers from industry

Pre-enterprise mentoring was ready to start in Belfast, Bristol, and Newcastle, as well as in the Black Country

THE PRIME INITIATIVE Ltd company number :04184314 and charity number: 261794-2
REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2010

7. To increase the number of road-shows, training workshops and events by 25 per cent.

The number of road-shows, training workshops and other client centred events increased by 29 per cent.

PLANS FOR 2010 – 2011

The year 2009-10 was very much a capacity building year in which the grant provided by the Bank of America Charitable Foundation was invaluable in developing a range of products including pre-enterprise mentoring, training, and the loan fund. The year 2010 – 11 will use the capacity building work in the year 2009-2010 will act as a foundation upon which to increase delivery and expand geographic reach.

1. To increase delivery under the Universal Offer, the Intermediate Offer and the Enhanced Offer by a minimum of 10 per cent more clients
2. To deliver a Flexible New Deal offer under a core contractor in at least three different regions of the UK
3. To deliver joint working with PRIME Cymru and to have created an advisory group in Scotland to help develop delivery there
4. To have undertaken a study and published reports of PRIME's clients and their labour market outcomes
5. To initiate PRIME's fundraising capacity and success
6. To negotiate a new relationship and charitable status with Age UK and the Charity Commission

Public Benefit

The trustees have prepared this report in the light of the Charity Commission's guidance on public benefit and are confident that PRIME's objectives, activities and performance meet the public benefit guidance.

FINANCIAL REVIEW

2009/10 saw the first full financial year of the utilisation of the grant funding from the Bank of America Charitable Foundation. This three year partnership, with grant income of £1,500,000 over this period is to enable PRIME to capacity build across the UK. (*PRIME received £1,000,000 of the grant in financial year 08/09 and a further £285,000 was received in financial year 09/10*) PRIME's board of trustees has designated this grant income to ensure the grant objectives are fulfilled.

PRIME's Statement of Financial Activities for the year shows a deficit of £210,852 (2008/09 surplus £1,345,900). The main movement to the deficit value is due to expenditure within the designated fund of £432,749 which is partially funded with in the year receipt of £285,000 and brought forward reserves. Restricted project expenditure of £234,325 (2008/09 £342,673) is again funded with in year income and brought forward restricted reserves. General funds reports a surplus of £39,729 (deficit 2008/09 £41,117), which is in line with forecasted figures.

A client loan facility was launched towards the end of June 2009 and as at 31st March 2010, PRIME has three loan guarantees in situ to the value of £10,732 – this charge is guaranteed against the £500,000 restricted loan fund with no impact on PRIME's free reserves.

PRIME's total income decreased to £582,347 (2008/09 £2,051,447), this was mainly due to the prior year advance receipts from Bank of America and Microsoft. PRIME also saw a completion of contracted work in 08/09 and the delay of contracted work in 09/10. Excluding the in year receipt from the Bank of America, investment and other income in 09/10, PRIME saw a reduction of 48% in its core income streams to £256,493 (2008/09 £535,747).

PRIME's expenditure increased by 12.47% to £793,199, (2007/08 £705,549) which includes expenditure supported by brought forward restricted reserves of £71,162, excluding this value, the expenditure increased by 2.38%. This increase was budgeted - this investment of resources was to develop products to ensure PRIME remains the lead organisation in olderpreneurship.

The Trustees approved that in 2009/10 PRIME would be required to utilise the designated funds to maintain the organisation while it invests in the development of its training and mentoring programmes. Trustees anticipate that the investment in development would result in growth in the longer term. To this, PRIME ends the financial year with an increase of its general reserves to £84,177 (2007/08 £44,448).

The trustees have reserves in order to give financial security, to ease the cashflow and to enable the charity to cope with setbacks or take advantage of opportunities. The Trustees considered PRIME should build up, by 2010, sufficient reserves to enable it to fund a minimum of three months and a maximum of six months running costs at any one time. This has been a challenge for PRIME, mainly due to the economic downturn and the current governments realigning of the awarding of its contracts. To this aim, PRIME began to develop in year 09/10 revenue streams in training and mentoring to increase the reserves values.

The Reserves Policy uses two measures, General Reserves (all unrestricted funds) and Liquid Reserves (non designated unrestricted funds). The General Reserves figure is therefore £829,723 which represents 77 weeks of expenditure (2008/09, 134.5 weeks). The Liquid Reserves figure is the General Funds figure of £84,177 which represents 8 weeks of expenditure (2008/09, 6.4 weeks). Funds are kept in an interest deposit account with a current account being used for day to day expenditure.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees, who are also the directors of The PRIME Initiative for the purposes of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing those financial statements, the directors are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and accounting estimates that are reasonable and prudent;
- c. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Trustee P Norton (Chair)

Date 20th July 2010

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE PRIME INITIATIVE

We have audited the financial statements of The PRIME Initiative for the year ended 31 March 2010 on pages 20 to 28

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

The trustees' (who are also the directors of the company for the purposes of company law) responsibilities for preparing the Annual Report* and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set out in the Statement of Trustees' Responsibilities.

We have been appointed auditors under the Companies Act 2006 and section 43 of the Charities Act 1993 and report to you in accordance with those Acts. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and have been prepared in accordance with the Companies Act 2006 and the Charities Act 1993. We also report to you whether in our opinion the information given in the Trustees' Annual Report is consistent with those financial statements.

In addition we report to you if, in our opinion, the charitable company has not kept adequate accounting records, if the charitable company's financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of trustees' remuneration specified by law are not made.

We read the Trustees' Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion

- the financial statements give a true and fair view of the state of the charitable company's affairs as at 31 March 2010 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- the financial statements have been prepared in accordance with the Companies Act 2006 and the Charities Act 1993; and
- the information given in the Trustees' Annual Report is consistent with the financial statements.

NICHOLAS SLADDEN (Senior Statutory Auditor)
For and on behalf of BAKER TILLY UK AUDIT LLP, Statutory Auditor
Chartered Accountants
12 Gleneagles Court
Brighton Road
Crawley
West Sussex
RH10 6AD

23rd July 2010

**STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME & EXPENDITURE ACCOUNT)**

YEAR ENDED 31st March 2010

Note	Unrestricted Funds 2010 £	Restricted Funds 2010 £	Total Funds 2010 £	Total Funds 2009 £
Incoming resources				
Incoming resources from generating funds:				
Voluntary income				
Donations and gifts	11,094	-	11,094	-
Grant funded activities	410,000	-	410,000	1,722,713
Investment income	10,235	-	10,235	3,479
Other income	19,525	-	19,525	12,222
Incoming resources from charitable activities:				
Contracts to provide services promoting Self employment to over 50s through Seminars, workshops, helplines etc	-	131,493	131,493	313,034
Total incoming resources	450,854	131,493	582,347	2,051,448
Resources expended				
Cost of generating funds				
Costs of generating voluntary income	4,964	-	4,964	4,230
Charitable activities				
Contracts to provide services promoting Self employment to over 50s through Seminars, workshops, helplines etc	512,751	223,593	736,344	638,976
Provision of starter business loans to over 50s	-	10,732	10,732	-
Governance costs	41,159	-	41,159	62,343
Total resources expended	558,874	234,325	793,199	705,549
Net movement on funds	(108,020)	(102,832)	(210,852)	1,345,900
Funds brought forward	937,731	592,099	1,529,831	183,931
Funds carried forward	829,711	489,267	1,318,978	1,529,831

All of the activities of the company are classed as continuing. The notes on pages 22 to 28 form part of these accounts.

THE PRIME INITIATIVE Ltd company number :04184314 and charity number: 261794-2
REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2010

**BALANCE SHEET
 AT 31 MARCH 2010**

	Note	2010 £	2009 £
CURRENT ASSETS			
Debtors	4	47,727	52,795
Investments	5	1,268,714	1,403,479
Cash at bank and in hand		<u>53,788</u>	<u>107,829</u>
		1,370,229	1,564,103
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	6	(51,252)	(34,272)
NET CURRENT ASSETS FUNDS		<u>1,318,978</u>	<u>1,529,831</u>
Restricted funds	13	489,267	592,099
Unrestricted funds	13	829,711	937,732
TOTAL FUNDS		<u>1,318,978</u>	<u>1,529,831</u>

The financial statements on pages 20 to 28 were approved and authorised for issue by the board of Directors on 20th July 2010 and signed on their behalf by:-

Pauline Norton
 Chair

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2010**

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with the Statement of Recommended Practice 2005 "Accounting and Reporting by Charities" and applicable United Kingdom accounting standards. The particular accounting policies adopted by the Trustees are described below.

Accounting convention

The financial statements are prepared under the historical cost convention.

Resources expended

All expenditure is accounted for on an accruals basis and allocated over the activities for the year.

Support costs

Support costs represent the staffing and associated costs of Finance, HR and general administration in supporting the charitable activities of the company. They are allocated over relevant cost centres; are directly allocated where possible or apportioned on the basis of headcount or time allocated.

Income Recognition

All income is recognised in the statement of financial activities when the conditions for receipt have been met and there is reasonable assurance of receipt.

Donations in Kind

PRIME occupies office space and receives support services from its parent company Age Concern (England), up to a value of £30,000

Costs of Generating Funds

This represents the costs of incurred by the charitable company when applying for grant income. It does not include the costs of tendering for contracts.

Costs of Governance

These represent the direct costs of governance including facilities for meetings, external audit, legal and professional advice for trustees and costs associated with constitutional and statutory requirements.

Fund Accounting

The charity maintains various types of funds as follows:

Restricted Funds

Restricted funds represent grants and donations received which are allocated by the donor for specific purposes.

Unrestricted Funds

Unrestricted funds represent funds which are expendable at the discretion of the Trustees in furtherance of the objects of the Charity. Such funds may be held in order to finance both working capital and capital investment.

Designated Funds

Designated funds are unrestricted funds earmarked by the senior management team and trustees for particular purposes.

Costs of Contracts

Costs associated with each contract are accounted for individually.

Pensions

The charity does not operate a pension scheme for its employees however employees are eligible to join the scheme operated by Age Concern (England). PRIME cannot separately identify its share of the scheme's assets and liabilities so this has been accounted for under a defined contribution method

Contracts

This represents income received from contracts entered into with various bodies for the provision of services.

Investments

The gain or loss for each period is taken to the statement of financial activities.

Loan guarantee facility

PRIME operates a loan guarantee scheme, currently in partnership with Zopa Ltd. PRIME provides a guarantee of 50% of any loan capital value until loan values are settled in full.

2. Total Resources Expended

	2010 Total £	Costs of generating funds £	Support costs £	Charitable contracts £	Restricted contracts £	Governance £	2009 Total £
All Staff Costs	531,779	1,665	76,469	332,482	113,816	7,347	477,266
Rent	31,865	2,759	700	25,747	1,050	1,609	32,100
Travel & Expenses	58,043	465	7,648	25,186	18,087	6,657	50,836
Advertising & Marketing	42,387	70	510	18,711	23,096	-	33,368
Conference	-	-	-	-	-	-	4,244
Professional Fees	65,523	-	1,786	40,823	10,208	12,706	33,993
Office Costs	45,400	5	1,796	33,265	10,262	72	72,032
Other	18,202	-	6,015	455	11,732	-	1,710
Reallocation	-	-	(94,924)	36,082	46,074	12,768	-
	793,199	4,964	-	512,751	234,325	41,159	705,549

Support costs are directly allocated where possible or apportioned on the basis of headcount or time allocated.

3 Donations and Grants

	2010	2009
	£	£
Unrestricted		
Grant received from Age Concern	95,000	95,000
Grant received in kind from Age Concern	30,000	30,000
Bank of America Charitable Foundation *	285,000	1,000,000
Restricted		
Microsoft	-	97,713
Bank of America Charitable Foundation *	-	500,000
	410,000	1,722,713
3a Incoming resources from charitable activities:	2010	2009
	£	£
Contracts to provide services promoting self employment to over 50's through seminars, workshops, helplines etc		
Unrestricted		
Pensions Education Fund (PEF)	-	44,000
Restricted		
Invest Northern Ireland	-	100,866
NWDA – North West Development Agency	84,888	87,000
Success Doncaster	46,605	65,250
SENTA – Sheffield Enterprise Agency	-	15,918
	131,493	313,034

Bank of America Charitable Foundation *

A further receipt of £285,000 from the Bank of America Charitable Foundation has been defined, as per the grant agreement; as unrestricted income (funds received February 2010) to support core costs. PRIME's aim is to capacity build itself to become the national agency for senior enterprise, with this substantial financial support this will ensure PRIME meets this objective.

	2010	2009
	£	£
4. Debtors		
Trade debtors	36,326	50,549
Prepayments and other debtors	11,401	2,246
	47,727	52,795

THE PRIME INITIATIVE Ltd company number :04184314 and charity number: 261794-2
REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2010

5. Investments	2010	2009
	£	£
	Cash	Cash
	Deposit	Deposit
Market value at start of year	1,403,479	-
Additions	180,000	1,403,479
Interest	10,235	-
Disposals	(325,000)	-
Balance as of 31st March 2010	<u>1,268,714</u>	<u>1,403,479</u>

All investments are cash deposits managed by CCLA Investment Management Ltd.
 Material elements of the investment are as follows:-

	2010	2009
	£	£
COIF Charities Deposit Fund	1,268,714	1,403,479
	<u>1,268,714</u>	<u>1,403,479</u>

6. Creditors: Amounts falling due within one year	2010	2009
	£	£
Other creditor	30,377	19,710
Accruals and deferred income	16,208	13,207
Due to linked charity (Age Concern England)	4,667	1,356
	<u>51,252</u>	<u>34,272</u>

7. Share Capital

The company is limited by guarantee without share capital. The liability of each member is £1.

8. Parent undertaking and controlling party

The company is a wholly owned subsidiary of Age Concern England, now merged with Help the Aged to form Age UK. The company has taken advantage of the exemption with FRS8 from disclosing transactions with its parent company.

9. Staff Costs and Numbers

Staff costs were made up as follows:

	2010	2009
	£	£
Wages and salaries	449,779	373,518
Social security costs	46,654	33,716
Pension costs	24,230	23,270
Agency costs	8,522	25,722
	<u>529,185</u>	<u>456,226</u>

The average number of employees during the year, calculated on the basis of full time equivalents was as follows:

	2010	2009
Chief Executive	1	1
Marketing	1	1
Support	4	3
Regional	7	7
	<u>13</u>	<u>12</u>

During the year one employee received emoluments in excess of £60,000. This one employee received emoluments totalling £74,892 (2009 one employee, £73,083)

THE PRIME INITIATIVE Ltd company number :04184314 and charity number: 261794-2
REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2010

10. Trustee Remuneration and Related Party Transactions

No trustee received any remuneration during the year. Five trustees received reimbursed expenses for travel and subsistence costs totalling £4,716 (2009 - £2,978).

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2008 – nil).

PRIME occupies office space and receives support services from its parent company Age Concern England to the value of £30,000 (Age Concern England merged with Help the Aged on the 1st April 2009 to form Age UK).

11. Taxation

As a charity, PRIME is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or S256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

12. Auditors Remuneration

	2010	2009
Audit Fee (Grant Thornton) year ended 31 st March 2009	-	£11,845
Audit Fee (Baker Tilly UK Audit LLP) year ended 31 st March 2010	£10,810	-
Other non audit work (Grant Thornton - Cheshire grant)	-	£3,214

Baker Tilly UK Audit LLP was appointed as auditors by the board on 14th December 2009.

THE PRIME INITIATIVE Ltd company number :04184314 and charity number: 261794-2
REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2010

13. Analysis of Movement of Funds

	B/fwd	Incoming Resources	Outgoing Resources	C/fwd
	£	£	£	£
Restricted Funds				
Microsoft	71,162		(71,162)	-
Bank of America CF*	500,000	-	(10,732)	489,268
NWDA	84,888	(84,888)	-	
Success Doncaster	20,937	46,606	(67,543)	-
	592,099	131,494	(234,325)	489,268
Unrestricted Funds				
Designated Fund **	893,283	285,000	(432,749)	745,534
General Fund	44,448	165,854	(126,125)	84,177
Totals Funds	1,529,843	582,347	(793,199)	1,318,990

	Incoming B/fwd	Outgoing Resources	Reserve Resources	Transfer	C/fwd
	£	£	£	£	£
Designated Fund					
Core costs	893,283	285,000	(432,749)	(60,000)	685,534
Property fund transfer of funds ***	-	-	-	60,000	60,000
	893,283	285,000	(432,749)	-	745,534

Bank of America Charitable Foundation*

Funds of £500,000 granted to PRIME for a Loan Scheme, which was launched in mid June 2009. As at 31st March 2010 PRIME has three loans guaranteed by the scheme.

Bank of America Charitable Foundation**

A further receipt of £285k (received February 2010) to support core costs. This receipt relates to grant funds to ensure PRIME's aim to capacity build itself to become the national agency for senior enterprise. The senior management team and trustees have therefore continued to designate these funds to meet this objective

Designated Fund (Property fund) ***

Due to the unknown business requirements of Age UK, PRIME may be required to source alternative premises and back office support. To ensure PRIME has the reserves to facilitate this requirement, the senior management team and trustees have initiated a property fund and allocated the resources accordingly

THE PRIME INITIATIVE Ltd company number :04184314 and charity number: 261794-2
REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2010

14. Analysis of assets and liabilities between funds

	Restricted Funds £	Unrestricted funds £	Total funds £
Debtors	-	47,727	47,727
Cash and investments	499,999	822,504	1,322,503
Creditors < 1 year	(10,732)	(40,520)	(51,252)
Net current assets	<u>489,267</u>	<u>829,711</u>	<u>1,318,978</u>
Funds			
Surplus income over expenditure	<u>489,267</u>	<u>829,711</u>	<u>1,318,978</u>
Total funds	<u>489,267</u>	<u>829,711</u>	<u>1,318,978</u>



The Prince's Charities

"PRIME is one of The Prince's Charities of which The Prince of Wales is President; 17 of the 19 charities in the group were founded personally by The Prince.

The Prince's Charities form the largest multi-cause charitable enterprise in the United Kingdom, raising over £100m annually. The organisations are active across a broad range of areas including opportunity and enterprise, the built environment, responsible business and education. The charities reflect The Prince of Wales's long-term, innovative perspective and seek to address areas of previously unmet need". Additionally, six social enterprises make a significant contribution by donating all their profits to charity.

Opportunity and Enterprise

PRIME	www.primeinitiative.org.uk
PRIME-Cymru	www.prime-cymru.co.uk
The British Asian Trust	www.britishasiantrust.com
The Prince's Scottish Youth Business Trust	www.psybt.org.uk
The Princes Trust	www.princes-trust
The Prince's Youth Business International	www.youth-business.org

Responsible Business and the Natural Environment

Arts & Business	www.AandB.org.uk
Business in the Community	www.bitc.org.uk
In Kind Direct	www.inkinddirect.org
Scottish Business in the Community	www.sbcscot.com
The Cambridge Programme for Sustainability Leadership	www.princescharities.org/cambridge-programme-for-sustainability-leadership

Education

The Prince's Drawing School	www.princesdrawingschool.org
The Prince's Foundation for Children and the Arts	www.artsandkids.org.uk
The Prince's School of Traditional Arts	www.princesschooltraditionalarts.org
The Prince's Teaching Institute	www.princes-ti.org.uk

The Built Environment

The Great Steward of Scotland's Dumfries House Trust	www.dumfries-house.org.uk
The Prince's Foundation for the Built Environment	www.princes-foundation.org
The Prince's Regeneration Trust	www.princes-regeneration.org
Turquoise Mountain	www.turquoisemountain.org