REGISTRAR OF COMPANIES

Tourism and Hospitality Educational Trust

Report and Financial Statements

Year Ended

31 March 2000



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BDO Stoy Hayward
Chartered Accountants

TOURISM AND HOSPITALITY EDUCATIONAL TRUST

Report and financial statements for the year ended 31 March 2000

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Trustees

S Moss MBE
C Beaumont
G Hawkes
F E J G Brackenbury
M G Jolly
A G Guy
M R Edwards
P Lederer

Secretary and registered office

C Beaumont, 3 Denmark Street, London, WC2H 8LP.

Company number

3031621

Auditors

BDO Stoy Hayward, 8 Baker Street, London, W1M 1DA.

Solicitors

Courts & Co, 15 Wimpole Street, London, W1M 8AP.

Bankers

Midland Bank Plc, P O Box 89, Buckingham Palace Road, Belgravia, London, SW1 0QL.

TOURISM AND HOSPITALITY EDUCATIONAL TRUST

Report of the Trustees

The trustees present their report together with the financial statements for the year ended 31 March 2000.

Background

The trust was set up to advance education and provide information in relation to the Tourism, Leisure and Hospitality industries to help young people obtain the most suitable employment in these industries. It also aims to research the reciprocal needs of these industries and young people, both seeking work and presently engaged in studies, and make available the results of such research. Without significant charitable contributions the objectives of the trust could not be achieved and the Trustees wish to thank all those who continue to give so generously.

Status

The trust is limited by guarantee and does not have share capital. Consent has been obtained for the omission of the word "Limited" from the name of the company, under the terms of Section 30, Companies Act 1985.

The Trust's status was formalised in a Deed dated 17 February 1995 and it is a registered charity, number 1045411.

Activities

The trust was set up on 10 March 1995 and has since been raising funds by way of donations. It has been using these funds to support its educational programme in schools and colleges designed to provide industry related curricula support materials and objective careers advice.

Over the last year, activities have concentrated on providing support at the secondary educational level and providing a comprehensive careers advisory service either through face to face means or through publications or through the internet. Discussions have also been held to amalgamate with the Travel and Tourism Programme from 1 April 2000.

Results

The results for the year are set out on page 5.

The trust generated £449,101 (1999 - £199,349) income during the year.

Report of the Trustees *(Continued)*

Trustees

The trustees during the year were as follows:

S Moss MBE	
C Beaumont	
A Allen	(resigned December 1999)
P Wells	(resigned December 1999)
G Hawkes	(appointed June 1999)
F E J G Brackenbury	(appointed December 1999)
M G Jolly	(appointed December 1999)
A G Guy	(appointed December 1999)
M R Edwards	(appointed December 1999)
P Lederer	(appointed December 1999)

All the trustees are due to retire at the Annual General Meeting and offer themselves for reappointment. None of the trustees receive any remuneration for their services.

Trustees' responsibilities

Charity law requires the trustees to prepare financial statements for each financial year which show the disposition of the assets and liabilities of the charity and the income and expenditure of the charity for that year. In preparing those financial statements, the trustees were required to:

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Trustees

S Moss MBE

C Beaumont

Date 28/11/00

TOURISM AND HOSPITALITY EDUCATIONAL TRUST

Report of the auditors

To the shareholders of Tourism and Hospitality Educational Trust

We have audited the financial statements on pages 4 to 7 which have been prepared under the accounting policies set out on page 6.

Respective responsibilities of directors and auditors

As described on page 2 the trustees are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

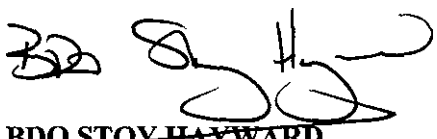
Basis of opinion

We conducted our audit in accordance with Auditing Standards 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 judgements made by the Trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the 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 company's affairs as at 31 March 2000 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



BDO STOY HAYWARD
Chartered Accountants
and Registered Auditors
London

28 November 2000

TOURISM AND HOSPITALITY EDUCATIONAL TRUST

Statement of financial activities for the year ended 31 March 2000

	Note	2000		1999	
		£	£	£	£
Incoming resources					
Donations		**293,045**		135,767	
Interest receivable		**56**		582	
Net income from Springboard (UK) Limited		**156,000**		63,000	
Total incoming resources for the year			**449,101**		199,349
Resources expended	3				
Support for Springboard (UK) Limited		**391,497**		213,950	
Administration		**1,193**		500	
Total resources expended for the year			**392,690**		214,450
Net incoming/(outgoing) resources			**56,411**		(15,101)
Fund balance brought forward at 1 April 1999			**112,070**		127,171
Fund balance carried forward at 31 March 2000			**168,481**		112,070

All amounts relate to continuing activities.
All recognised gains and losses are included in the income and expenditure account.

The notes on pages 6 and 7 form part of these financial statements

TOURISM AND HOSPITALITY EDUCATIONAL TRUST

Balance sheet at 31 March 2000

	Note	2000		1999	
		£	£	£	£
Current assets					
Debtors	4	**225,768**		72,700	
Cash at bank		**632**		40,770	
			226,400		113,470
Current liabilities					
Other creditor		-		-	
Accrued expenses		**57,919**		1,400	
			57,919		1,400
Net assets			**168,481**		112,070
Trust Fund			**168,481**		112,070

All amounts relate to continuing activities.

Approved by the Trustees on 28/11/00

S Moss MBE

C Beaumont

The notes on pages 6 and 7 form part of these financial statements

Notes to the financial statements for the year ended 31 March 2000

1 Accounting policies

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards and SORP 2, "Accounting by Charities". There have been no changes in accounting policies and the following are the principle policies used:

Income

Income is accounted for on an accruals basis.

2 Cash flow statement

The Trust has taken advantage of the exemption allowed to small entities under Financial Reporting Standard No 1 "Cash Flow Statements", not to produce a cash flow statement.

3 Resources expended

	2000 £	1999 £
Amounts charged in respect of above:		
Accountancy	-	(99)
Support for Springboard (UK) Limited	**391,497**	213,950

4 Debtors

	2000 £	1999 £
Accrued income	**69,768**	-
Due from Springboard (UK) Limited (note 6)	**156,000**	72,700
	225,768	72,700

Amounts fall due within one year.

5 Share capital

As the company is limited by guarantee, there is no share capital.

At 31 March 2000, there were 8 (1999 – 3) members, each of whom has undertaken to contribute to the assets in the event of the company being wound up, such amount as may be required, not exceeding £1.

6 Net income from Springboard (UK) Limited

The charity has a wholly owned trading subsidiary, which is incorporated in the UK. Springboard (UK) Limited carries out work to increase awareness and understanding of the Hotel, Tourism and Catering industry as a career. The company covenants any taxable profits to the Tourism Hospitality and Educational Trust and for the year ended 31 March 2000 this amounted to £156,000 (1999 - £63,000). In addition, there is a balance of £156,000 (1999 - £9,700) owed to the company by Springboard (UK) Limited. Financial statements for Springboard (UK) Limited have been filed with the Registrar of Companies.