

THE SAVOY EDUCATIONAL TRUST

England & Wales · Charity number 1161014

Details

Status Registered

Legal form CIO

Registered 2015-03-23

Register [View on the Charity Commission register](#)

Contact

Address 6 Trull Farm Buildings
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Activities

Objects: THE OBJECTS OF THE CIO ARE SPECIFICALLY RESTRICTED TO SUCH OBJECTS OR PURPOSES WHICH ARE RECOGNISED AS EXCLUSIVELY CHARITABLE UNDER THE LAW OF ENGLAND AND WALES, INCLUDING IN PARTICULAR:I. FOR THE PUBLIC BENEFIT TO ADVANCE AND DEVELOP EDUCATION, TRAINING AND DEVELOPMENT PARTICULARLY (ALTHOUGH NOT NECESSARILY OR EXCLUSIVELY) IN CONNECTION WITH THE HOSPITALITY INDUSTRY AND IN RELATION TO THE ATTAINMENT OF COMPETENCIES AND SKILLS APPROPRIATE TO THAT INDUSTRY.II. TO HELP YOUNG PEOPLE ESPECIALLY, BY PROVIDING SUPPORT AND ACTIVITIES WHICH DEVELOP THEIR CAPABILITIES THAT THEY MAY GROW TO FULL MATURITY AS INDIVIDUALS AND MEMBERS OF SOCIETY.

Activities: The main aim of the Savoy Educational Trust is the advancement and development of education and learning within the hospitality industry. The Trust does this by awarding grants to schools, colleges and universities to benefit those studying hospitality. The Trust also seeks to support projects that will enhance current skills and continuing professional development for this industry.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,449,961	£2,851,816	£66,129,487	2
2024-03-31	£1,453,360	£2,443,908	£67,737,954	2
2023-03-31	£1,297,266	£2,178,661	£63,054,902	1
2022-03-31	£1,174,434	£2,026,069	£66,090,111	1
2021-03-31	£1,307,599	£3,156,526	£63,025,080	1

Trustees

Name	Role	Appointed
HOWARD FIELD FCA FHOSPA	Chair	2013-09-13
Anastasia Bloom		2026-03-13
DAVID TAYLOR FIH		2018-09-13
Dr SALLY MESSENGER		2016-03-02
Katharine Elizabeth Le Quesne		2026-03-13
Professor Peter Albert Jones		2022-09-22
ROBERT JONATHAN DAVIS MBE DL		2000-04-06
Stephen Lowy		2022-09-22
William James Toner		2022-12-08

THE SAVOY EDUCATIONAL TRUST

England & Wales - Charity number 1161014

Accounts



SAVOY EDUCATIONAL TRUST ANNUAL REPORT AND ACCOUNTS FOR THE YEAR 1ST APRIL 2024 - 31ST MARCH 2025



CHARITY NUMBER 1161014

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Front cover images (clockwise from top left): Winner of 2025 Young Chef Olympiad from Westminster Capital College; Training Kitchen at Loughborough College; Trainee at Fair Shot Charity; Graduates of Hotel School Charity; Trainees of Get Fed Coffee CIC

Charity Information

Trustees:	Howard Field FCA FIH FHOSPA (<i>Chair of Trustees</i>) Robert Davis MA (Cantab) MBE DL Professor Peter A Jones MBE DSc (hon) FCGI FIH FRACA Stephen Lowy Dr Sally Messenger FIH David Taylor MI FIH William J Toner MBE FIH
Grants & Trust Executives:	Louise Hewitt Dr Sarah Tunstall
Chief Executive:	Angela Maher FIH
Trust Accountants:	The Trust Partnership
Charity Registration No.	1161014
Place of Registration:	England and Wales
Principal Office:	6 Trull Farm Buildings, Tetbury Gloucestershire, GL8 8SQ Telephone: 01285 841 900 E: info@savoyeducationaltrust.org.uk W: www.savoyeducationaltrust.org.uk
Investment Advisors:	Cazenove Capital Management 1 London Wall Place, London, EC2Y 5AU Rathbones Investment Management 30 Gresham Street, London, EC2V 7PG
Auditor:	RSM UK Audit LLP Portland, 25 High Street, Crawley, West Sussex, RH10 1BG
Solicitors:	Macfarlanes LLP 20 Cursitor Street, London, EC4A 1LT
Bankers:	The Royal Bank of Scotland PLC, London Drummonds Branch 49 Charing Cross, London, SW1A 2DX

Chair's Introduction



I am pleased to present the Savoy Educational Trust Annual Report of the Trustees for the financial year ending 31st March 2025.

It is a privilege to Chair such a remarkable charity, which for over 60 years has supported individuals in gaining the skills and competencies needed to succeed in the hospitality industry. As Trustees, we are deeply committed to fostering excellence and professional growth within this vibrant and essential sector of the UK economy. Through our grant-making, we provide crucial support to organisations that deliver high-quality education and training to the next generation of hospitality professionals.

This year, I am delighted to report a significant increase in both the number and value of grants awarded. The Trust supported 80 projects, distributing over £2.4 million in funding. While we continued to invest in long-established organisations delivering training across the UK, we also expanded our support to a number of new initiatives. A particularly meaningful development was the launch of an educational and professional development scholarship in memory of the late Ramon Pajares — hotelier and former Chair of the Trust. Administered by the Royal Academy of Culinary Arts, this scholarship honours his lifelong dedication to training young hospitality professionals and will serve as a lasting legacy.

Another memorable moment this year was our invitation to the King's Garden Party, in recognition of our longstanding contribution to education and training. I was pleased to attend with our Chief Executive and two of our grant beneficiaries, Daniela and Chloe. It was a joyful occasion, and a celebration of the many individuals and organisations making a positive difference.

Looking ahead, our role as Trustees is to remain informed, proactive, and responsive — ensuring that the Trust continues to support impactful work, reward excellence, and meet the evolving needs of our society. To this end, we have been developing a new five-year strategy. This forward-looking plan reaffirms our core commitment to education, skills, and training, with a renewed focus on supporting those who aspire to long-term, professional careers in hospitality. It sets an ambitious course that will help ensure our funding delivers the greatest possible impact.

In closing, I extend my sincere thanks to our dedicated Board of Trustees and Executive Office Team for their unwavering commitment. We are also immensely grateful to the many organisations we partner with, and to those who deliver the important projects we fund — your work is deeply valued and appreciated.

Howard Field
Chair of Trustees



Report of the Chief Executive



This year has been an especially exciting and transformative one for the Trust, marking a major milestone in both our grant-making activity and strategic development. We awarded over **£2.4 million** in funding across **80 grants**, representing a significant increase from **£1.99 million** in 2023–24. This growth underlines our continued commitment to addressing both the current and future skills needs of the hospitality sector.

A particularly encouraging development has been the rise in the number of grants awarded to **first-time applicants** to the Trust. Reaching new audiences has allowed us to broaden our impact and support a wider range of organisations delivering vital hospitality education and training.

Education remains a cornerstone of our mission. Our school-based initiatives play a pivotal role in inspiring young people to explore hospitality as a viable and rewarding long-term career. Through partnerships with organisations such as **Springboard**, **Cornwall Hospitality Collective CIC**, and the **Manchester Hoteliers Association (Hospitality Connect)**, thousands of pupils are being introduced each year to the dynamic opportunities within the sector—helping to shift perceptions and highlight the potential for fulfilling professional pathways.

Our support for **further and higher education** institutions also continues to make a tangible difference. Grants have enabled vital investment in training kitchens and on-campus restaurants, ensuring that students learn in environments that mirror industry standards. We've also funded a broad range of **field trips** and **employer engagement activities**, enriching students' education and deepening their understanding of real-world hospitality careers. Additionally, targeted hardship funds have helped many students facing financial challenges to complete their studies successfully.

Equally vital is our support for **charitable organisations and industry associations** working with a diverse range of beneficiaries. Through our funding, hundreds of individuals—many from disadvantaged or marginalised backgrounds—have gained life-changing opportunities to build new skills and access employment in a welcoming and inclusive industry.

We also continue to champion **professional development** through **scholarships, competitions, and prizes**, helping those already committed to hospitality careers reach their full potential. This year, we were proud to launch **three new scholarships**: two with **HIT Scotland** and the **Ramon Pajares Excellence Scholarship** in partnership with the **Royal Academy of Culinary Arts**, established in honour of our former Chair as a lasting legacy.

Looking ahead, our collaboration with **The Cranfield Trust** has been instrumental in shaping a comprehensive new **five-year strategy**. This strategic review has clarified our vision and will guide a more focused and impactful approach to grant-making. Going forward, we will prioritise projects that deliver measurable outcomes—particularly in **employment** and **qualification attainment**—while continuing to support initiatives that create **positive social impact** through hospitality training. This balanced approach will ensure we meet immediate community needs while also helping to build the skilled workforce our industry requires.

I hope you enjoy reading our annual report and learning more about the wonderful organisations we support. Together, we are not only shaping brighter futures for individuals, but also helping to build a more inclusive, resilient, and vibrant hospitality industry for generations to come.

Angela Maher
Chief Executive



SAVOY EDUCATIONAL TRUST

2024-25

£2,415,457 AWARDED IN GRANTS

Supporting educational institutions, charitable organisations, industry bodies and hospitality competitions



Schools

17 grants – £391,508

FE Colleges

13 grants – £274,638

Universities

5 grants – £76,719



Charitable Organisations & Industry Associations

32 grants - £1,500,634



Competitions and Prizes

13 grants - £171,958



Geographic Reach

In 2024-25, our grants supported hospitality talent across all four nations of the UK

Objectives and Activities

Review of the year

The Savoy Educational Trust's year at a glance

Demand for Trust funding remained strong this year, with an increase in both the number of applications received and the overall amount of funding requested. During the year, Trustees increased the number of grants awarded compared to previous years, enabling us to support more organisations and reflecting our commitment to addressing both immediate and future skills needs across the hospitality sector.

Trustees distributed 80 grants totalling over £2.4 million, including several multi-year awards (term grants). Term grants are awarded on the condition that clear impact measures are in place, and all such projects are closely monitored to ensure they are delivering on their intended outcomes. Grants were awarded to 17 schools, 13 further education colleges, 5 universities, 32 charitable organisations/industry associations/non-profits, and 13 initiatives linked to industry competitions and awards.

Organisations supported by the Savoy Educational Trust

The Trustees invite applications from educational institutions with hospitality departments, as well as from industry associations and charitable organisations/non-profits undertaking hospitality-related educational projects. They are committed to supporting well-planned, balanced, and sustainable initiatives that have the potential to deliver meaningful, long-term impact for the hospitality sector.

A breakdown of the grants awarded, the value and percentage of funding appear below:-

- **17 Schools with grants totalling £391,508 – 16.2%**
- **13 Further Education Colleges (FE) grants totalling £274,638 – 11.4%**
- **5 Universities (HE) with grants totalling £76,719 – 3.2%**
- **32 Charitable organisations and Industry Associations with grants totalling £1,500,634 – 62.1%**
- **13 Competitions and Awards with grants totalling £171,958 – 7.1%**

Grants were awarded to **35 Educational Establishments (schools, FE colleges and Universities)** for a variety of projects to enhance and enrich the quality of students' hospitality education and provide realistic training facilities. This allows these institutions to continue to play a leading role in delivering the vocational and professional skills required for the success and growth of the UK catering and hospitality industry. The provision within educational settings of industry-standard learning environments allows for the smooth transition from education to the workplace. Our funding for schools and school-related projects also ensures that young people are aware of the wide range of rewarding careers that are available in the hospitality industry at an early stage in their academic journey.

Grants were also awarded to **32 Charitable/Not-for-Profit Organisations and Industry Associations** for a wide range of hospitality-related projects, representing a significant increase in funds awarded in this area. A wide variety of charities were supported, including those that provide hospitality training for disadvantaged and/or marginalised groups, supporting them to improve their lives and become economically independent. Trustees are mindful that they wish their grants to have long-term impact and this is a consideration when awarding grants. This means providing access to CPD opportunities for those that are committed to a long-term career in the sector, and trustees continue their support of scholarships awarded by the Innholders Charitable Foundation and HIT Scotland.

Trustees feel it is important to support initiatives that attract young people to careers in the hospitality industry, and to encourage those studying at college/young professionals to further develop their skills through competition and awards programmes. In the year, **13 Competitions/Awards** were supported by grants from the Trust.

Strategy and Funding Priorities

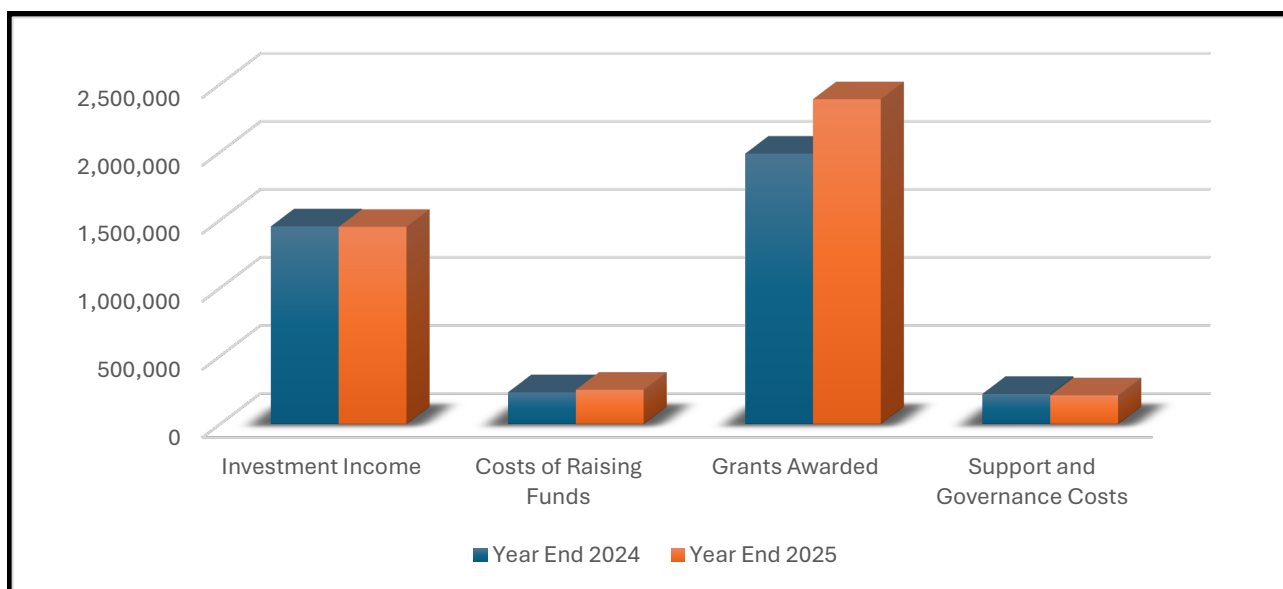
During the year Trustees engaged the services of The Cranfield Trust to help them review their grant-making priorities and develop a 5-year strategy. Engaging an external consultant with expertise in charity strategy (on a pro bono basis) was invaluable, and having an external perspective on how we deliver value for our beneficiaries allowed us to reflect on how we can make a long-term positive difference in hospitality education and training. This new strategy sets out an ambitious and forward-thinking vision and operational plan for the Trust that is aligned with our charitable objectives and will allow us to better monitor the impact of our funding. The priority for the coming years reflects Trustees' ambition for their funding to make a material difference for the hospitality sector, and greater focus will be on supporting those projects and initiatives that educate and train the professional skills of those who wish to pursue a long-term career in the sector. Trustees will continue their support of hospitality projects that have a mainly social impact through hospitality training, but more emphasis will be given to those projects that lead to professional qualifications and awards, and those that can demonstrate their beneficiaries are able to gain/sustain long-term employment in the sector.

We continue to work proactively with key stakeholders and to explore opportunities for collaboration between the organisations and projects we fund. The Trust is in a unique position to provide information and share knowledge with and among those who are doing amazing work in the education and training arena, and to encourage cooperation between organisations delivering similar projects or serving the same communities.

Income and Expenditure

For this year, the total investment income for the Savoy Educational Trust amounted to £1,449,961 (2024: £1,453,360). Costs of raising funds, namely fund management fees, totalled £251,699 (2024: £233,487). Grants awarded totalled £2,415,457 (2024: £1,991,595). Support and Governance costs totalled £211,088 (2024: £221,826). The investment income, grants awarded, support and governance costs, and costs of raising funds are illustrated in Chart 1 below.

Chart 1 Comparison of Income and Expenditure for the past two years



Application and Evaluation Procedure

Application Process and Procedure

The Trust endeavours to make the application and evaluation process as straightforward as possible. Detailed information and advice on making an application is provided on the website and includes information on what we fund and requirements for matched funding. All potential applicants are required to complete an online eligibility quiz. This screens prospective applicants to ensure they have the appropriate organisational status and that their project/initiative falls within the remit of the Trust. Applicants applying for under £10,000 who meet the initial screening criteria are automatically directed to the application form. Applicants applying for over £10,000 are directed to an online expression of interest (EOI) form which requires them to provide further details of their

proposed project. The Executive Team assess all EOIs in line with Trust funding priorities and grants budget (consulting with trustees as appropriate) before inviting an application.

Applications for assistance are considered by the Trustees at their Board meetings. In the year under review applications were considered in June, September and December, with the March meeting given over to strategic planning. There is also a Grants Sub-Committee whose remit is to consider small grant applications of up to £10,000. The maximum the Grants Sub-Committee can award in any one financial year is £150,000, albeit with some flexibility subject to prior agreement of Trustees.

The Trust has a website, www.savoyeducationaltrust.org.uk, containing full details on the Trust and its activities, together with details on how to apply for funding.

In regard to the environment, all applications and supporting documents are submitted via email. In addition, when applying for funding, especially towards a kitchen/training restaurant or equipment, the applicant will need to demonstrate that consideration has been given to reducing carbon footprint and that the equipment selected is as environmentally friendly and energy efficient as possible.

Evaluation Process and Procedure

The Trustees are aware that ultimate responsibility to ensure charitable funds are spent appropriately, including being used as expected by the recipients, lies with them. They consider that systematic evaluation of a project is important for a formal analysis of what has been achieved, for a chance to reflect on the experience, and to inform future work that might be undertaken. The interim monitoring and end of grant reviews help to measure impact and performance and to identify whether the targets and outcomes outlined in the application for funding have been met.

The monitoring and evaluation process includes attendance by Trust personnel at project meetings, site visits, completion of the Trust's evaluation form/written progress reports, social media, and photographs from grant recipients. It should also be stated that the Trustees will only consider repeat funding for a project/initiative where the recipient can demonstrate that the funds awarded have (a) been applied as intended; (b) met the specified objectives; and, (c) have gone some way in making an impact or difference to the ultimate beneficiaries. Should it become evident during the evaluation process that a project funded by the Trust is unlikely to proceed, the recipient is asked to return the grant. This is also the case if part of the grant remains unspent. The Trust always tries to engage with grant recipients where circumstances are difficult or where a change in use of funds is requested. This degree of flexibility will continue to be shown on the understanding that the recipient enters into a meaningful dialogue with the Trust.

Unfortunately, despite best endeavours to support grantees it is not always possible to reach a positive outcome and in the year under review the evaluation process culminated in the following:-

- The sum of £26,428 was written back into the accounts for an unspent grant awarded to Leeds City College in the year ended 2023. The College was unable to complete the project for which the grant was allocated.

Some grants are awarded on a multi-year basis. In the main, these are for a period of three years and usually not more than five. Term grants are contingent on an annual review process (or a period as set out in the grant offer). This reflects the obligations placed on the recipients of these grants to meet specific conditions in order for subsequent funding instalments to be released.

When evaluating projects and measuring their impact, the Trustees acknowledge that in some cases their grant is one part of a funding mosaic and we cannot therefore take sole credit for the project outcomes. As stated above, Trustees are aware that some projects are subject to change due to unforeseen circumstances. The Trust's Executive Team continue to monitor all projects and work closely with grant recipients to offer guidance and support and to gain an understanding of what is going on and what is needed in order to aid the satisfactory conclusion of all projects supported.

Grant awards in the year under review

In the year under review, **grants awarded** amounted to **£2,415,457** (2024: £1,991,595).

Educational Establishments (schools, colleges and universities)

The Trustees firmly believe that supporting educational establishments remains a vital part of their grant-giving strategy. It is from within these institutions that the future talent of the hospitality industry will emerge, and it is essential that students' experiences on the path to employment are both inspiring and enriching. However, persistent budget pressures across the education sector continue to impact vocational subjects like hospitality, often leaving schools and colleges without the resources needed to deliver high-quality, relevant training. These limitations can affect their ability to provide industry-standard courses, modern facilities, or the kinds of enrichment opportunities that add real value to a young person's learning journey. Through targeted grants, the Trust aims to help bridge that gap. The following pages detail the grants awarded to educational establishments during the year, including a summary of each project.

In the period under review, the Trustees awarded grants totalling £391,508 to 17 schools (2024: £323,073 to 11 schools) for the following projects:-

Abraham Moss Community School

£50,000

Abraham Moss Community School in Manchester, part of The Dean Trust, is based in an area of high deprivation. They have seen a growing interest in hospitality and catering, with 150 students enrolled at GCSE from September 2024 and a further 300 pupils studying Cooking and Nutrition in Key Stage 3. The school has worked with Crowne Plaza Manchester for three years and is part of the SET-supported Hospitality Connect project. A grant was awarded to refurbish two outdated food rooms, including full replacement of kitchen facilities and equipment, to accommodate up to 25 pupils per class. The school is committed to promoting careers in the hospitality sector.

Beamont Collegiate Academy

£13,539

Beamont Collegiate Academy in Warrington, Cheshire, is an 11-16 school serving a socio-economically diverse area where nearly 50% of pupils receive free school meals. The grant allowed the school to upgrade its food room facilities to create a modern, inclusive, and efficient learning environment. The project includes replacing outdated equipment, improving accessible workstations, installing energy-efficient appliances, and adding modern technology. This upgrade aims to support the school's commitment to hospitality and catering education and to increase student participation in the subject, benefiting the future hospitality workforce.

Boston High School

£40,000

Boston High School is a selective girls' academy in Boston, Lincolnshire, with 833 students. Around 360 pupils study Food and Nutrition at Key Stage 3, with 37 taking Food Preparation and Nutrition at Key Stage 4. The school also offers a Food and Nutrition module for Health and Social Care A-Level students and runs after-school cooking clubs. A grant was awarded to refurbish their over 30-year-old food room, which is in poor condition. The upgrade is needed to support increasing GCSE Food numbers and help prepare students for careers in hospitality.

Bothwellpark High School

£8,000

Bothwellpark High School is a non-denominational secondary school supporting pupils with complex additional needs through a multi-sensory, experiential curriculum. A grant was awarded to purchase a coffee cart to create a school café, where pupils can develop real-life barista and hospitality skills such as taking orders, handling money, and making drinks. The project supports employability by offering practical work experience and aims to help pupils achieve volunteering and employment opportunities in hospitality. It also fosters community engagement through inclusive events and is supported by a partnership with the Springboard Charity.

Cardinal Wiseman Catholic School

£45,000

Cardinal Wiseman is an 11-16 school in Kingstanding, Birmingham, an area of high deprivation. The school aims to raise pupil aspirations to continue education beyond 16, especially in practical subjects like Food Technology. A grant was awarded to refurbish the Food Technology classroom, including replacing furniture and equipment, updating flooring, electrics, and plumbing to meet safety standards. The refurbishment will increase seating and



PADGATE
ACADEMY



SAVOY
EDUCATIONAL
TRUST

Padgate Academy – Enhancing learning through state-of-the-art facilities

Padgate Academy is a co-educational secondary school in Warrington, committed to delivering inclusive and inspiring education. Thanks to a grant from the Savoy Educational

Trust, the school has transformed its specialist food room into an industry-standard, inclusive space that is already enriching student learning, widening community engagement, and supporting progression into hospitality careers. This investment allowed the school to install state-of-the-art equipment, including a 360° demonstration camera, bespoke workstations, and upgraded appliances, improving both safety and functionality. These enhancements have significantly boosted the delivery of Hospitality & Catering lessons, enabling all students, including those in the Designated Provision, to access Level 1 and 2 Food Hygiene

qualifications.



A member from the teaching team shared: “Working with the Savoy Educational Trust was a seamless experience from start to finish. The upgraded facilities have exceeded our expectations and are already making a tangible difference to teaching, learning, and student outcomes. We couldn’t be more pleased with the partnership.”

The official launch of the refurbished kitchen was marked by a visit from celebrity chef Jonny Marsh, who joined members of the Warrington Wolves Foundation to cut the ribbon on the new facility, celebrating its potential to inspire the next generation of chefs and hospitality professionals.

Hospitality students are now achieving the highest Progress 8 score across the school (+0.47), with many going on to further study at Warrington Vale. The upgraded facilities have also supported lots of new initiatives, from hosting local primary pupils at transition events to participating in the Guinness World Record cookery lesson led by Jamie Oliver. In collaboration with Springboard, students also take part in FutureChef competitions and attend career days with venues like the Kimpton Hotel.



With these improved facilities, students are gaining the skills and confidence they need to succeed in the hospitality industry and beyond. Reflecting on the impact one student said: **“The new kitchen in C1 has definitely improved the learning experience for us at Padgate. The new 360° camera allows us to see what the teacher is doing from most parts of the classroom without needing to move, new ovens that make the kitchen safer, and updated equipment that enables us to cook a wider variety of dishes during lessons.”**

cooking stations, improve food storage, and enable pupils to cook a wider range of dishes. The project supports promoting hospitality as a respected career and strengthens links with Birmingham College of Food.

Christopher Whitehead Language College

£7,500

Christopher Whitehead Language College in Worcester is a mainstream secondary school committed to valuing every student and supporting their success. The Food Technology department offers extra-curricular clubs like baking and masterclass cookery sessions and runs a Street Café Club baking for the local homeless. Students also engage with a vegetable and herb allotment through the Growth Club. A grant was awarded to partially refurbish the Food Technology classrooms by installing 16 new electric ovens and 2 fitted hobs to replace unreliable leased equipment. This upgrade will improve practical lessons and support a growing number of students pursuing qualifications in Food Technology and Nutrition.

Danum Academy

£15,788

Danum Academy in Doncaster, part of the Outwood Trust, serves 709 Key Stage 3 students with a focus on raising standards and developing responsible citizens. A grant was awarded to purchase new equipment for the Hospitality and Catering department, targeting Year 10 and 11 students. The funding will provide safe food storage, a washing machine, and a full range of electrical mixers and cooking equipment. This upgrade aims to increase GCSE hospitality enrolment and encourage students to pursue further education in the industry through the school's sixth form or local colleges.

Lord Wilson School

£8,715

Lord Wilson School in Southampton is a specialist SEND school supporting young people with social, emotional, and mental health (SEMH) needs. A grant was awarded to refurbish the food preparation facilities and collaborate with local hospitality professionals to develop a curriculum aligned with industry standards. The project aims to equip students with practical food skills and essential soft skills, increasing their opportunities for successful careers and positive post-16 pathways in hospitality and catering.

Louth Academy

£8,840

Louth Academy in rural Lincolnshire is a non-selective school with around 900 students, including a high proportion of disadvantaged and SEND learners. A grant was awarded to purchase essential culinary equipment, such as small kitchen tools and presentation items, to enhance practical cooking skills across Years 7-9 and support 80 GCSE hospitality students. This investment aims to inspire a passion for cooking, promote hospitality as a career, and ensure the long-term sustainability of the programme.

Meadows School

£9,076

Meadows School in Kent is a special day school for pupils aged 7-19 with learning, social, emotional, and mental health needs. Food studies are a compulsory part of the curriculum, with students earning BTECs and professional certifications in food safety and cooking skills. A grant was awarded to purchase essential equipment, including an espresso machine and commercial grinder, to introduce Level 2 Barista qualifications. This will enhance employability for older students by providing professional training within a supportive environment, building on a recent kitchen upgrade funded by the Wolfson Foundation.

Padgate Academy

£33,050

Padgate Academy, part of The Challenge Academy Trust, is a mixed 11-16 school serving 646 students in an area of high deprivation, with over 44% eligible for free school meals. The school offers Hospitality and Catering qualifications and has expanded to two Key Stage 4 groups due to rising demand. They also plan to provide Level 1 and 2 Food Hygiene qualifications for their Designated Provision class. A grant was awarded to refurbish and equip their specialist food room, creating a modern space that promotes healthy living and culinary skills, supporting students to excel academically and prepare for post-16 education and careers in hospitality.

Priory Academy

£40,000

Priory Academy is a mixed secondary school in central Bedfordshire with approximately 800 students aged 9–16. Originally a middle school, it transitioned to full secondary provision in 2012. Food and Nutrition is a well-subscribed subject, but the existing food technology room, designed for just 16 students, has limited class sizes to 20 despite increasing interest. A grant was awarded to support the remodelling and re-equipping of the space, enabling greater student access to food education and related career pathways.

Saltash Community School

£40,000

Saltash Community School in Cornwall is an 11-18 school committed to providing inclusive education. Their 30-year-old food room is outdated and limits student learning. A grant was awarded to renovate this space into a modern, functional kitchen that enhances the learning experience and supports the school's goals of promoting positive life choices and hospitality careers. The upgraded facility is expected to boost student enrolment in hospitality courses and serve as a community hub, supporting local projects while encouraging skill development and career pathways in the hospitality sector.

South Dartmoor Community College

£40,000

Located near Dartmoor National Park, South Dartmoor Community College serves 804 students, including 129 post-16 learners. Committed to supporting every student to reach their full potential, the college plans to convert two former science labs into modern food technology classrooms, complete with a dedicated food preparation area and teacher office. The existing facilities, dating back to the early 1990s, no longer meet current health and safety standards or the demands of increased student interest. In 2023, the college transitioned its curriculum from GCSE Food Preparation and Nutrition to Hospitality and Catering, doubling Year 10 and 11 class sizes. A grant was awarded to support the refurbishment, helping the college meet growing demand and deliver relevant, industry-aligned learning environments.

The Illuminare Multi Academy Trust (Harton Academy)

£9,000

Harton Academy in South Shields is a secondary school and sixth form focused on academic excellence and personal growth. A grant was awarded to upgrade outdated Food Technology equipment, replacing old ovens (only 8 of 12 working) to expand course capacity for GCSE and Key Stage 3 students, and support extracurricular classes. The new equipment will enhance practical learning, improve curriculum delivery, and prepare students for future careers, enriching the Food Technology programme and student engagement.

Wellacre Technology Academy

£20,000

Wellacre Technology Academy in Manchester is a non-selective boys' secondary school with 692 students. A grant was awarded to refurbish its outdated food room, creating a modern space to accommodate 30 students at KS3 and 25 at KS4. The refurbishment supports the introduction of a Level 2 Hospitality and Catering qualification from September 2025, replacing the current GCSE. With growing interest, 54 students now taking the subject, the school partners with The Alan Hotel, Trafford College, and Springboard to inspire careers in hospitality. The new space will also be used for parent sessions and primary school taster days.

Will Adams Academy

£3,000

Will Adams Academy in Gillingham is an alternative provision secondary school supporting Year 10 and 11 students with social, emotional, and mental health needs. A grant was awarded to replace broken and outdated equipment in their food technology room with professional-grade appliances. This will strengthen delivery of their popular hospitality and catering programme, helping students build essential life skills and better prepare for careers in the hospitality sector.

In the period under review, the Trustees awarded grants totalling £274,638 to 13 FE colleges (2024: £429,604 to 9 colleges) for the following projects:-

Activate Learning (Banbury College)

£10,000

Activate Learning – Banbury College is part of a further education group that supports learners across Oxfordshire, Berkshire and Surrey through vocational and academic programmes. A grant was awarded to support the re-opening of a second training kitchen at the Banbury campus, enabling the college to increase capacity from 32 to 60 students per year across Levels 1, 2 and 3 in Culinary Skills, as well as introductory sessions for 14–16-year-olds. The funding contributed to essential kitchen equipment including salamander grills, mixers, induction hobs and blenders.

Blackburn College

£10,000

A grant was awarded to support the launch of an Enhanced Scholarly Activity Programme for hospitality students at Blackburn College, a large Further and Higher Education institution in Lancashire. The programme aims to enrich the student experience through specialist masterclasses, employer-led visits, additional work experience opportunities, and activities to raise aspirations and showcase student talent. It is designed to strengthen industry

Cambridge Regional College- Supporting practical learning and community engagement through hospitality

Cambridge Regional College is a large and diverse further education provider offering vocational and academic pathways to young people and adults across Cambridgeshire and beyond.



“Since the grant from the Savoy Educational Trust earlier this academic year, we have been able to update the facilities into a modern restaurant that supports the students and wider community through their training and development as industry professionals. Our hospitality and service has been given a fresh energy that matches that of our students’ enthusiasm and pride in their new surroundings.”

**Jake Piper Chef Lecturer,
Cambridge Regional College**

With support from The Savoy Educational Trust, the college transformed its training restaurant, café, and bar area, collectively known as The Park, into a modern, industry-standard space. The refurbishment included the installation of new, professional-grade equipment, a refreshed interior with a more inviting atmosphere, and a layout designed to reflect current hospitality environments. This comprehensive upgrade gives learners a greater sense of pride and ownership, while significantly enhancing the delivery of practical education. The investment has enabled the college to deliver more realistic, inspiring, and industry-aligned training for full-time students, apprentices, and adult learners. In addition to serving the college’s student population, the newly upgraded facilities are regularly used by external groups including the Women’s Institute, COPE Cambridge, local faith communities, and the NHS Trust, who engage in hospitality-led events and partnerships that provide students with valuable, work place service experience. Cambridge Regional College has since been awarded a 1 AA Rosette Gold Standard accreditation by People 1st, in recognition of the professionalism and quality of its

provision. The project has already shown measurable impact in student engagement, retention, and progression into industry. Students are more confident and motivated and the college reports increased attendance, technical development, and community participation.



“Before it almost felt clinical and too sterile... it looked well bleak. Since the upgrades, it honestly feels so much nicer to work in and more inviting. The updates have made the space actually feel like a restaurant and have personally made me feel more confident and comfortable working both here and in the industry.”

Jonathan Dean, Level 2 VRQ Diploma Student

links and help address local skills shortages identified in the Lancashire Skills Improvement Plan, with funding contributing towards travel, accommodation and resource costs.

Cambridge Regional College

£37,000

A grant was awarded to Cambridge Regional College (CRC), a further education institution serving students and apprentices in Cambridgeshire. The funding supports the refurbishment of their bar, café, and restaurant training areas. This project aims to provide hospitality and catering students with a modern learning environment that enhances their practical skills and prepares them for industry careers, while also fostering a sense of pride and ownership in their training. Detailed plans were submitted to ensure the development maximises student learning and employability outcomes.

Cheshire College South and West

£28,000

Cheshire College South & West is a further education college with campuses in Crewe, Ellesmere Port, and Chester, serving many learners from areas of high deprivation. The college offers Level 1, 2, and 3 qualifications in Professional Cookery and Front of House Food and Beverage Service, with students training in their award-winning restaurant, The Academy. A grant was awarded to support a substantial refurbishment of The Academy, funding the purchase of new restaurant furniture and upgrades to kitchen equipment, including pans, mixers, and ovens. This investment aims to enhance the learning environment and better prepare students for successful careers through strong links with high-profile industry employers.

Loughborough College

£65,000

Loughborough College, committed to transforming and enriching lives through lifelong learning, supports students aged 16 and over with a focus on empowering the future workforce. A grant was awarded to renovate their teaching kitchen, replacing outdated gas equipment with modern induction hobs, ovens, a new freezer, kitchen units, and immersive technology. This upgrade will reduce maintenance costs by 50%, enhance the learning environment, and improve the college's carbon footprint. The teaching kitchen serves over 500 students annually across various Level 2 and 3 Diplomas in Professional Cookery, Culinary Skills, Beverage and Service, and Food Safety. The grant also aligns the kitchen with the recently refurbished training restaurant, which the Trust supported in 2020.

Merton College

£13,000

Merton College, part of the South Thames College Group, has provided further education for over 50 years, offering professional hospitality and catering training to learners aged 16 and above. A grant was awarded to support the replacement and maintenance of kitchen equipment in their production and skills kitchens, as well as the training restaurant. The upgrade includes induction hobs, ovens, refrigeration units, and other essential appliances to ensure an up-to-date learning environment. This investment aims to enhance students' knowledge and skills, positively impacting their career prospects in the hospitality industry.

Oaklands College

£33,830

Oaklands College, a further education provider in Hertfordshire serving around 10,000 students, is nationally recognised for its outstanding support for learners with special educational needs. A grant was awarded to refurbish The Stables Restaurant, the college's realistic working environment at the St Albans Campus, and to expand their restaurant and catering offerings. This project aims to modernise facilities to meet current industry standards and diversify the culinary experiences available to students, thereby enhancing their employability and career progression within the hospitality sector.

Riverside College

£8,608

Riverside College, a further education provider with campuses in Widnes and Runcorn, was awarded a grant to support students in purchasing professional kitchen and restaurant uniforms and equipment. This funding ensures that all learners, many from socioeconomically deprived backgrounds, can fully participate in hospitality programmes without financial barriers. The grant covers costs for 40 students, helping to promote equal opportunities and career development within the hospitality industry.

South Devon College

£39,200

South Devon College (SDC) serves around 10,000 students across Torbay, Teignbridge, and the South Hams. The college plays a key role in regional regeneration, particularly within the hospitality and catering sectors crucial to the English Riviera economy. A grant was awarded to support multiple initiatives, including the Junior Chefs Academy for up to 26 young students, culinary workshops and masterclasses, guest speakers, and assistance



Loughborough College - Elevating culinary training with sustainable, industry-led kitchens

Loughborough College delivers a wide range of technical and vocational qualifications, with a strong emphasis on industry-standard hospitality and catering training. A grant from The Savoy Educational Trust supported the refurbishment and modernisation of its training kitchens, creating a fully immersive, sustainable teaching space that prepares learners for the realities of modern professional kitchens.

The new state-of-the-art facilities at the Radmoor Centre now feature energy-efficient induction cooking, stainless steel equipment, and KitchenAid mixers, enhancing both safety and sustainability. Each workstation includes a screen linked to a central demonstration area, allowing chef lecturers to guide students step-by-step in real time, improving both the quality and consistency of learning.



Chef Lecturer Darren Creed reflected:

“The new kitchens have been a game-changer, and they are key to the development and growth of our students at the Radmoor Restaurant. The updated technology offers students a valuable chance to master the tools they will encounter in the industry, and in turn offer a first-class experience to our diners. Having top-quality tools to work with reflects the real-world skill development we aim for.”

The impact has been significant. Student recruitment has increased to over 70 learners, with retention above 95% and student satisfaction now at 98%. The kitchens also support the award-winning Radmoor Restaurant, where students gain hands-on experience using fresh, local ingredients in a live service environment.

The upgraded facilities have helped attract more commercial and community engagement, while also enabling Loughborough College to further its ambition of ranking in the top 10% of general further education colleges in England.

Students have already achieved national success, with recent accolades including: **Zest Quest Asia Winners 2025, Nestlé Toque d’Or (Back of House) Winner, Finalists in the UK Young Restaurant Team of the Year**, also winning sustainability and service titles and **Radmoor Restaurant named a ‘Food Hero’** by the Good Food Club Awards

for up to 30 C2C (NEET) students entering full-time hospitality courses. It also funds equipment for Junior Chefs Academy students through the Savoy Learner Support Fund, vocational CPD for staff, and enrichment trips locally and to London, providing valuable work experience and development opportunities.

West College Scotland

£7,000

West College Scotland (WCS), one of Scotland's largest colleges serving a population of 1.2 million, was awarded a grant to expand its 'Tools of the Trade' programme. This initiative provides professional culinary knife sets to hospitality students across its three campuses, focusing on those from disadvantaged backgrounds, 40% of WCS students come from Scotland's most deprived areas. With the grant, WCS aims to increase support from 24 to 80 students, helping more learners overcome financial barriers and own their knives upon completing their studies.

Worsley College

£3,000

Worsley College, part of the SCC Group serving around 5,000 students aged 16-19, was awarded a grant to fund a two-day educational trip to London for Hospitality & Catering students. The trip provides valuable industry exposure through visits to leading hotels, restaurants, suppliers, and food markets, along with a 'Foodie Tour' exploring multicultural culinary hubs. This experience aims to inspire students and deepen their understanding of the hospitality sector's diversity and career opportunities.

Yeovil College

£10,000

Yeovil College, a medium-sized further education provider in South Somerset, was awarded a grant to support its 'Hospitality Horizons' project. The funding will upgrade training facilities with modern culinary equipment such as a barista machine and ice machine, enhance the curriculum, and promote sustainability. These improvements aim to equip students with industry-standard skills, meet growing local demand for hospitality professionals, and support a smooth transition from education to employment at the college's new campus.

York College

£10,000

York College, the region's largest provider of A-levels, apprenticeships, vocational, and T-level courses for 16–19-year-olds, was awarded a grant to refurbish and rebrand their award-winning training restaurant, last updated in 2007. The project includes upgrading the bar area to teach barista skills, mixology, and sommelier training, along with new flooring, décor, tables, and chairs. These improvements will create a first-class learning environment to support current hospitality courses (levels 1 to 3) and the planned introduction of a Level 4 Culinary Arts qualification. With strong local industry partnerships, the college aims to better equip students with the skills needed to succeed in the growing hospitality sector.

In the period under review, the Trustees awarded grants totalling £76,719 to 5 universities (2024: £19,484 to 3 universities) for the following projects:-

Manchester Metropolitan University

£3,375

Manchester Metropolitan University was awarded a grant to support travel for Hospitality students to two key industry events. The funding will enable 30 second-year students to attend an Assessment Centre at Cameron House in Scotland, gaining practical experience and engaging with hotel professionals to prepare for placements. 50 students will participate in the Institute of Hospitality's "Hospitality Sets Sail" event in Hull, focusing on careers in the cruise industry through networking, presentations, and ship tours. These opportunities provide valuable experiential learning and enhance students' skills, industry knowledge, and career prospects within the UK hospitality sector.

Oxford Brookes University

£2,500

A three-year term grant of £7,500 (£2,500 per year) was awarded to support experiential 'Field-to-Fork' fieldtrips for undergraduate and postgraduate hospitality students, focused on sustainable food systems and socially responsible business practices. Following a satisfactory evaluation of the first year, this is the second payment.

Ulster University

£10,000

A two-year grant of £20,000 was awarded in 2024 to support co-curricular learning experiences for hospitality students at Ulster University's Belfast Campus. The funding contributes to annual field trips for 50 students, a series of culinary salons featuring visits from internationally renowned chefs, and the implementation of a peer mentoring programme. The grant was subject to receipt of satisfactory annual review/evaluation, and this is the final payment.

West College Scotland- 'Tools of the Trade' Programme

West College Scotland's 'Tools of the Trade' programme supports vocational hospitality students across its three campuses in Paisley, Greenock and Clydebank. With support from The Savoy Educational Trust, the college provided professional-grade knife sets to 56 students in 2024–25, removing a significant financial barrier and giving them the tools they need to thrive in the industry.

This support enabled learners, many from areas identified as the most deprived in Scotland, to enter placements and employment with confidence and readiness. The project also received funding from the John Mather Trust, allowing a further 27 students to benefit, bringing the total supported to 83.

The programme helped students develop practical skills and feel more confident and equipped for future careers. College staff reported greater engagement and improved attendance among recipients, and employers offered positive feedback on students' professionalism.

This practical investment not only supports individual learners but strengthens the future workforce of the UK hospitality industry, creating skilled, motivated professionals ready to make an impact.

West College Scotland's Development Funding Executive, Gillian Gray, shared:

"This programme has had a huge impact, not only has it lifted a financial burden, but it's also given our students a strong sense of professional identity and readiness. It's been transformational in helping us level the playing field."



"I have recently started a new job as a chef in a golf club, and these knives will come in extremely handy," said **Level 6 student Bo Sapphire Harvey**. "I'll also be progressing to City of Glasgow College to complete my HND and the knife set will be a great addition to my toolkit."

Rodrigo Politi, also studying at Level 6, added: "The course was very interesting, but the most important thing to highlight is the human quality. I feel more fulfilled both personally and professionally. We are getting closer to that new horizon thanks to you."

University College Birmingham

£48,000

University College Birmingham was awarded a grant to support three key initiatives aimed at widening access and nurturing talent in hospitality and catering education. The funding helps sustain the Hardship Fund, which provides uniform, equipment, and travel support to students from low-income backgrounds facing financial barriers. It also supports the Young Chef Academy, a 7-week Saturday programme for 32 aspiring young chefs aged 15–16, promoting culinary skills, sustainability, and progression into further education or apprenticeships. The grant also funds the Young Bakery Academy, a 6-week programme for 32 young bakers and pastry chefs to develop practical skills and passion for the craft.

University of West London

£12,844

University of West London (UWL) was awarded a grant to upgrade the furniture in Pillars Restaurant, a key training and event venue on their campus. This refurbishment will create a modern, welcoming environment that enhances both student learning and guest experience. UWL, recognised nationally for social inclusion and teaching quality, also delivers Junior Chef Academies throughout the year, supported by a Savoy Educational Trust grant via the Geoffrey Harrison Foundation. The improvements will support their ongoing commitment to culinary excellence and hospitality education.

Geographical Breakdown of Grants to Schools, FE and HE Establishments

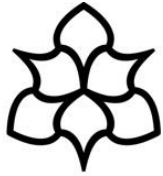
Chart 2 below shows the number of grants and the amount awarded directly in the year under review to Schools, FE and HE in each of the regions.



Scotland – 2 grants - £15,000
Northern Ireland – 1 grant - £10,000
North East - 1 grant - £9,000
Yorkshire & Humber – 2 grants - £25,788
North West – 9 grants - £169,572
West Midlands – 3 grants - £100,500
Wales – 0 grants
East Midlands – 3 grants - £113,840
South East – 5 grants - £33,291
South West – 4 grants - £129,200
London – 2 grants - £25,844
Anglia – 3 grants - £110,830
Total – 35 grants - £742,865

Charitable Organisations, Non-Profits and Industry Associations

In the year under review the Trustees awarded funding of £1,500,634 to 32 charitable organisations, non-profits and industry associations (2024: £1,040,019 to 23 organisations) for a wide range of hospitality-related initiatives. Supporting established industry associations and charities that deliver hospitality education and training projects remains an important part of the Trust's grant-making and Trustees were pleased to be able to support even more organisations this year. Grants provided by the Trust have directly benefitted thousands of individuals, many of whom have experienced educational, social and/or economic disadvantage. Some will have disengaged from mainstream education, others have experienced homelessness or prison or are in marginalised sectors of society that may receive little support elsewhere. Through such projects they are given the opportunity to undertake practical training and also to study for qualifications that could lead to a long and fulfilling career in the hospitality industry. Trustees are also committed to supporting the continued professional development of



**Manchester
Metropolitan
University**



**SAVOY
EDUCATIONAL
TRUST**

Manchester Metropolitan University - Expanding career pathways through experiential learning

With support from The Savoy Educational Trust, students from Manchester Metropolitan University took part in two targeted learning experiences that enhanced their understanding of hospitality careers and opened doors to valuable industry connections.



The first element of the project was a two-day assessment centre experience in Glasgow, delivered in partnership with the Leonardo Hotel Group. Thirty second-year students took part in realistic recruitment simulations as part of their Hospitality Business Entrepreneurship module. Originally scheduled to take place at Cameron House, the venue was changed at short notice, but the new host, The Leonardo Hotel, enabled an excellent experience. The group also visited leading hotels including the Grand Central and Kimpton Blythswood Square for Q&A sessions with staff on industry pathways and graduate roles.

Pamela Reckert, Senior Lecturer & Programme Leader shared: "Yesterday 50 of our International Hospitality Business Management students attended the fantastic event *Hospitality Sets Sail...* The students got to listen to inspiring career journey presentations and find out about the many opportunities available at sea. We had a really interesting tour of the ship, front and back of house, and the students then had the opportunity to network with many different organisations, from cruise ships and ferry companies to the Royal Navy and superyacht groups, to talk about placements, internships, and graduate roles."

The second event, *Hospitality Sets Sail*, hosted by the Institute of Hospitality, took place aboard a P&O Ferry from Hull to Rotterdam. It gave students the chance to explore career options at sea and network with organisations from across the maritime hospitality sector. These activities have already shown strong outcomes. Following the Glasgow visit, several students applied for internships and graduate roles with the Leonardo Group, with two now placed in summer roles. The experiences also boosted academic achievement, with a marked increase in Sales and Marketing module results. One final-year student has begun training for a career in yacht hospitality as a direct result of the Hull event.

These trips not only supported progression and employability but offered meaningful industry engagement, widening students' perspectives on the many pathways available in the UK and global hospitality sectors.

professionals within the sector and, in addition to their continuing support of the Innholders Charitable Foundation scholarships, two new Savoy Educational Scholarships for college students were launched by HIT Scotland and one by the Royal Academy of Culinary Arts. Details of the grants appear below.

Artichoke Trust

£4,000

Artichoke was awarded a grant to support the fourth year of their training programme for catering and hospitality students at New College Durham. This initiative, linked to the renowned Lumiere festival, provides hands-on experience, career mentoring, and employability skills. Since 2019, the programme has benefited 90 students, and in 2025 it will engage a new cohort of 30 students, expanding to include talks by hospitality professionals, workshops, field trips, and paid traineeships at VIP events. Artichoke's work enhances community engagement and supports young people from underserved backgrounds through large-scale public art events.

Beresford Street Kitchen

£5,000

Beresford Street Kitchen, founded in 2017, provides education, training and employment for people with learning disabilities and/or autism (The Crew). Addressing the lack of opportunities for this group post-18, the charity offers practical experience in a range of catering, hospitality and operations including customer service skills, barista skills and food preparation, as well as supporting social and independence skills development. They conduct over 11,000 training sessions annually, costing £165,000, funded through events, donations and grants. A three-year term grant of £15,000 was awarded, with each payment subject to satisfactory annual review/evaluation. The grant awarded will secure 333 additional workplace training sessions per year. This is the second payment.

Cornwall Hospitality Collective CIC

£10,000

The Cornwall Hospitality Collective (CHC), a membership-based community interest company, supports hospitality staff wellbeing, development, and retention through funded training, events, and mentorship schemes. It also runs school engagement activities, including talks, workshops, and careers fairs to inspire young people to pursue hospitality careers. Since launching in October 2023, CHC has reached 6,466 students by partnering with employers and educators who adopt local schools. A grant was awarded to help CHC purchase their own equipment, enabling them to expand these activities across Cornwall's secondary schools without logistical challenges, aiming to engage 70% of schools and strengthen the local hospitality workforce.

Elgin Youth Development Trust

£4,500

Elgin Youth Development (EYD) is a charity in Moray, Scotland, providing a safe, inclusive space for young people facing significant challenges. Through youth work and employability programmes, EYD supports unemployed 16-24 year olds with paid work placements in their training café, offering hands-on hospitality experience and tailored development plans. The programme aims to help 20 marginalised young people gain confidence, skills, and sustainable employment in hospitality, targeting high rates of soft skills improvement and positive employment outcomes. A grant was awarded to support this impactful employability initiative.

Fair Shot Charity

£10,000

Fair Shot Charity supports marginalised young adults with autism and learning disabilities through a supported internship programme that helps them gain real work experience and move into paid employment. The programme trains 15 young adults annually (aged 16-25) in a café setting in Covent Garden, combined with classroom support from Mencap, addressing the high unemployment rate among this group. Over five years, they aim to help 60-75 graduates' transition out of unemployment into sustainable jobs. A grant was awarded to support the delivery of this programme for the academic year 2024-2025.

Get Fed Coffee CIC

£7,500

Get Fed CIC is a community interest company based in South Northamptonshire, supporting young people aged 13-19 at risk of exclusion or exploitation. They provide an alternative to traditional schooling by teaching business and barista skills through their coffee van, helping vulnerable youth avoid criminal activity and build employability. Working with around 50 young people annually, Get Fed receives referrals from schools and social workers and has gained media attention, including BBC news. A grant was awarded to support the purchase of a small, four-wheeled coffee van to replace their existing trailer, improving efficiency and enabling them to expand their reach.

Cornwall Hospitality Collective – Inspiring the next generation of talent in Cornish hospitality

The Cornwall Hospitality Collective (CHC) is a community-led group focused on promoting hospitality careers in Cornish schools through talks, workshops, demonstrations, and careers fairs. With support from The Savoy Educational Trust, the Cornwall Hospitality Collective (CHC) has delivered a dynamic programme of school engagement activities across Cornwall, encouraging more young people to explore hospitality careers.



Leanne Sherwood, from Penair School commented:

“The Collective Café was an incredible experience for our students, the support they received from the Collective was outstanding. It was fantastic to be joined by so many industry professionals who were able to guide and support our students. They all grew in confidence, building their skills and ability over the eight weeks to deliver a fantastic pop-up café for their teachers, family and friends.”

Funding enabled the purchase of specialist equipment and ingredients to enhance CHC’s activities and to deliver the programme for students in Years 9–11. These sessions have been really successful and have increased take up of hospitality, food technology, and tourism at GCSE level, as well as boosting interest in apprenticeships and post-16 educational programmes at local colleges.

Between June 2024 and June 2025, CHC engaged with 18,392 students across the county. The grant also supported the Collective Cafe programme, a four-lesson initiative giving students hands-on experience in barista skills, baking, customer service, marketing, teamwork, and more. The sessions were extremely well received by students and teaching staff, one local teacher from Treviglas Academy summed up the impact:

“The sessions delivered by the CHC have been really engaging, enabling young people to understand the growing sector in Cornwall, the sessions have enabled students to understand the wide variety of job roles in the sector including those behind the scenes. The CHC has a great network of various employers who have been able to engage students. Many students who are considering apprenticeships post-16 are focused on roles in hospitality.”

CHC has now established strong partnerships with the majority of secondary schools in Cornwall and continues to support young people in developing skills, confidence, and aspirations for a future career in hospitality.



Hackney School of Food

£10,000

Hackney School of Food is a food education hub in Hackney, East London, teaching children and the community how to cook and grow nutritious food. Since becoming a CIC in 2023, they are converting an unused building into a multifunctional space for cooking, food growing, and hospitality activities, allowing year-round programming. They received a grant to support furnishing the new space with kitchen appliances, storage, lighting, and furniture, helping them expand their community outreach and educational impact.

Hospitality Action

£50,000

In 2023/24, the Trust awarded a three-year term grant to Hospitality Action totalling £100,000 to support the creation of a full-time Benefits Advocacy Advisor role. This builds on our previous funding towards the development of the charity's Advice Hub, a key online resource offering practical and emotional support to hospitality workers. With demand for support at record levels, this new role will focus on providing personalised guidance to individuals in financial difficulty, helping them access their full benefits entitlement and improve long-term financial stability. The first instalment of £50,000 was released following confirmation of the advisor's appointment, with two further payments of £25,000 to follow annually dependent upon satisfactory annual evaluation reports.

Hospitality Industry Trust (HIT) Scotland

£40,000

HIT Scotland Charity, celebrating 30 years of supporting the hospitality industry, has awarded over 7,000 scholarships and 15,000 bursaries to students and professionals in Scotland. Supported by the Trust for the past 20 years, they received a three-year term grant and will establish two new scholarships in the Trust's name this year. These scholarships focus on developing craft skills for student chefs and enhancing data-driven customer experience learning. They will be offered annually across all 19 further and higher education institutions in Scotland, complementing HIT Scotland's existing bursary and scholarship programmes. The funding is dependent upon satisfactory annual evaluation reports. This is the first payment.

Hotel School

£107,633

Hotel School provides hospitality training to people experiencing homelessness, refugees, and vulnerable individuals, primarily through referrals from related charities. Founded by The Goring and The Passage, it offers three 10-week programmes annually with up to 15 students per cohort. Graduates are matched with over 50 Employer Partners for work experience and ongoing support. The Trust awarded a grant to cover training, travel, student support, and part of staff salaries. Funding will also support hiring an additional Programme Coordinator to enable strategic growth and increase trainee numbers.

Innholders Charitable Foundation

£47,405

The Innholders Charitable Foundation runs the prestigious Innholders Scholarship, supporting middle managers in the hotel industry to advance their careers. Recipients receive funding to attend either the General Manager's Programme at Cornell University, USA, or the Talent Development Programme at Cranfield University, UK. Now in its 25th year, over 320 scholarships have been awarded, with strong feedback highlighting the significant impact on careers and personal growth. The Trust awarded a grant to support 12 scholarships in 2024-25.

Inspire Culture

£25,000

Inspire Learning is part of Culture, Learning and Libraries (Midlands), operating through three divisions including Inspire College, which provides vocational courses for 16 to 18-year-olds who are NEET, as well as accredited and non-accredited learning for adults and families. Recently partnering with West Nottinghamshire College, Inspire College offers Hospitality and Catering courses with a clear progression pathway. They are developing a new café training facility to give up to 30 learners from disadvantaged backgrounds valuable front-of-house and operational experience, helping them progress to higher qualifications. A grant was awarded to support the fit-out and equipment purchase for this café, which will become self-sustaining through sales revenue once established.

Inspired Community Group CIC

£7,500

Inspired Community Group (ICG) works to inspire young people about future career opportunities by providing clear, relevant pathways to help them make informed decisions. They deliver high-quality 'Motivators' who engage directly with students, parents, and career influencers to increase motivation and understanding of the world of work. A grant was awarded to support specialist training for twelve additional Motivators, endorsed by

the Institute of Hospitality, enabling them to engage with schools regularly. Funding also supports the distribution of ICG's Careers Guide 2024/25 to students and schools via career hubs.

Institute of Hospitality

£47,000

The Institute of Hospitality (IoH) works to unite professionals, promote best practice, enhance skills, promote networking, and raise the profile of the hospitality, leisure and tourism industry. In the year under review two grants were awarded to the IoH for the following:

Passion 4 Hospitality Conference - £37,000

The Institute of Hospitality, the professional body for the hospitality sector, runs the annual Passion4Hospitality (P4H) conference and careers exhibition. Since 2011, over 2,500 students across the UK have attended, benefiting from networking, educational sessions, and industry insights. A key feature is the Best Student Paper Award, open to all hospitality students who submit original work. The Trust awarded a grant to support this event, which includes a £1,000 prize for professional development, a trophy, and a certificate bearing the Trust's name.

IoH Roundtable events - £10,000

A two-year grant of £20,000 was awarded to support the delivery of eight regional roundtables across the UK, each exploring key issues facing the hospitality industry. The aim is to produce a series of white papers to share best practice, freely available to students and industry via the IoH website. The grant was paid in two instalments of £10,000. Following the successful delivery and evaluation of the first four roundtables, this is the second and final payment.

Lakefield College - Ceserani Scholarship Fund

£5,000

A two-year grant was awarded to Lakefield Hospitality College to support the Victor Ceserani Hospitality Memorial Scholarship. This scholarship honours the legacy of Victor Ceserani by providing financial aid to UK-based hospitality students aged 16-24. It aims to inspire and assist the next generation of hospitality leaders from diverse backgrounds, helping those facing financial challenges as they begin their studies/careers. Funding is subject to satisfactory annual evaluation reports. This is the first payment.

Liberty Kitchen

£25,000

Liberty Kitchen is a charity and social enterprise focused on reducing reoffending by equipping prisoners and prison leavers with skills, hope, and employment opportunities through food. Since 2017, they have trained over 130 prisoners and helped 40 secure catering jobs after release. Working with professional chefs, participants create and sell an award-winning range of street-food stalls across London. Liberty Kitchen provides a through-the-gate programme, offering training inside prisons and support upon release. With the grant awarded, they plan to expand their work from Pentonville to at least two more custodial institutions, aiming to train and support 370 individuals over three years to foster reintegration and reduce reoffending through catering and related industries.

Manchester Hoteliers Association (Hospitality Connect)

£52,000

In the year under review two grants were awarded to Manchester Hoteliers Association for the following:

National expansion of Hospitality Connect - £37,000

A two-year grant totalling £77,000 was awarded in 2023 to support the national expansion of 'Hospitality Connect', a school liaison programme promoting hospitality careers to 14–16 year olds through hotel visits, career fairs, and engagement with parents and advisors. The initiative, which began in Greater Manchester with 35 hotel–school partnerships, has seen strong results and is now extending into Liverpool, Chester and the Lake District, with further national rollout planned. The grant was subject to receipt of satisfactory annual review/evaluation, and this is the final payment.

Website development and CIC registration - £15,000

Manchester Hoteliers Association's Hospitality Connect is a project designed to inspire secondary school students by connecting them with local hotels to explore career opportunities in hospitality. Having successfully expanded from Manchester to ten other UK cities within just one year, Hospitality Connect now aims to grow further nationwide. A grant was awarded to support the development of a dedicated website, cover costs for registering Hospitality Connect as a Community Interest Company (CIC) to ensure long-term sustainability, provide training for the Hotels & Schools Liaison Manager in educational project management, and fund travel and event attendance to promote and expand the initiative's reach.

GET FED

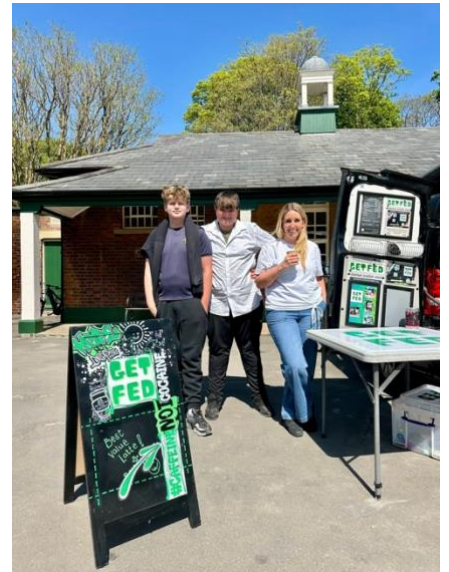


Get Fed Coffee Project - Brewing confidence and hospitality skills through mobile barista training

With the support of a grant from The Savoy Educational Trust, Get Fed has expanded its unique training programme for young people at risk of school exclusion or exploitation. The funding enabled the purchase and conversion of a full-size coffee van, now equipped with solar panels and used as a mobile training unit to deliver barista and business skills in an engaging, real-world setting.

Targeting 14–15 year olds with a preference for practical, hands-on learning, the initiative empowers participants as ‘junior business partners.’ They learn barista skills, manage live service at community events, and earn 50% of the profits. Many had previously struggled in traditional education environments and are now gaining confidence, self-worth, and essential employability skills.

Since its launch, over 30 young people have engaged in the programme. The van now supports four schools each week, and many parents and teachers have reported improvements in attendance, behaviour, and engagement. Four young people have moved into paid work, including roles in hospitality, with others gaining their first jobs in local pubs and cafés.



A parent commented: “You would not have recognised him compared to the person he is now and you have been a big part of helping... for a very long time he was a lost soul... had no purpose... we can see the light again now.”

Rachel Johnson, CEO, The PiXL Club shared: “This has improved their life chances and they know it. Very humbling and moving.”

Through events such as Careers Fest and community gigs, young people have interacted with more than 100 local employers, shifting conversations from ‘being talked at’ in schools to meaningful, peer-level exchanges in a dynamic hospitality environment. The coffee van is now a visible and valued part of the Banburyshire community, a symbol of how creative education, when supported by the right investment, can change lives and open doors.

No Mise En Plastic**£7,500**

No Mise En Plastic (NMEP) is a non-profit dedicated to providing practical eco solutions for hospitality staff to reduce single-use plastics and waste. Since launching in 2021, NMEP has grown into a collaborative platform within the chef community. Partnering with the University of West London, they are developing workshops for trainee chefs and hospitality students focused on agroecological foods and sustainable menu choices. The Trust awarded a grant to support running 16 workshops aimed at inspiring the next generation to adopt environmentally responsible practices in the industry.

Only a Pavement Away**£10,000**

Only a Pavement Away is a charity focused on helping individuals experiencing homelessness secure stable employment in hospitality. They connect socially conscious employers with candidates through a job-matching service and provide training, financial support, and ongoing assistance to promote long-term success. The Trust awarded a grant to support their Passport 2 Employment programme, a five-day immersive course held at prestigious venues that equips participants with essential workplace skills, practical experience, and interview preparation, culminating in a graduation where job opportunities are offered.

Royal Academy of Culinary Arts 'Adopt a School' Trust**£78,500**

RACA – Adopt a School Trust received a three-year term grant to support its mission of teaching children about food, cooking, sustainability, and the hospitality industry. The programme reaches over 15,000 primary school children annually through 3–4 session courses delivered by a team of 6 chefs plus 140 volunteer chefs. Sessions are designed to be accessible without cooking facilities and are also held in diverse settings such as farms, hospitals, special needs schools, and community centres. The Trust also supports training and engagement of local chefs and front-of-house professionals to expand delivery, while building networks with regional colleges, businesses, suppliers, and farms to promote the programme's impact. The funding is dependent upon a satisfactory annual evaluation report. This is the first payment.

Royal Academy of Culinary Arts – Colleges Community Programme**£75,000**

A three-year term grant of £289,000 was awarded to support the development and delivery of RACA's new College Community Programme. This initiative aims to expand engagement beyond their four accredited colleges, connecting more hospitality students with RACA academicians, industry mentors, and work experience opportunities. The programme will also support lecturer development through access to resources and networking. The funding is dependent upon a satisfactory annual evaluation report. This is the first payment.

Saira Hospitality**£26,580**

Saira Hospitality is a non-profit (CIC) organisation that delivers pop-up hospitality training schools across London. They aim to deliver four 4-week schools over 2024 to marginalised communities in the city, whilst also providing a platform for hospitality employers to support and hire new entry level talent. Trustees awarded a grant of £35,440 to be paid in 4 equal instalments in 2024, each grant payment being subject to satisfactory review/evaluation. This amount forms three final quarterly instalments.

Stanwell Events**£10,000**

Stanwell Events received a grant to enhance its community kitchen, which supports youth clubs, educational programmes, food projects, and local events. Partnering with Stanwell Foodbank, they provide vital food support and youth cookery courses focused on nutrition, budgeting, teamwork, and career pathways through work experience at a Youth Community Café. The grant will help install a Rational oven to meet increasing demand, accommodate up to 120 young people annually, and improve training in a professional-standard kitchen. This upgrade will boost the quality and scale of services, allow for larger class sizes, and support plans to expand cookery courses to adults, offering wider access to catering careers and fostering social skills among participants.

Team Domenica**£10,000**

Team Domenica was awarded a grant to support their work with over 110 young people with learning disabilities in Sussex. Their two-year programme combines café training, classroom education, work placements, and supported internships to build employment skills, confidence, and independence. Through partnerships with 60 local employers, they create inclusive job opportunities. The funding will help employ a Café Training Mentor who provides one-on-one guidance in barista skills, food preparation, customer service, money handling, teamwork, and personal development. Using a 'Systematic Instruction' approach, the mentor helps candidates achieve employability, numeracy, and literacy qualifications, empowering them to gain independence and succeed in the hospitality sector.

The 3R's Horse Rescue Centre

£3,000

The Trust awarded a grant to The 3Rs Horse Rescue Centre in Dumfries and Galloway to support the installation of a small kitchen. The centre provides alternative education and hospitality skills training for individuals with challenges such as autism and Down's Syndrome, referred by schools and social services. Their programmes aim to improve emotional wellbeing, life skills, and employment opportunities in a rural area where hospitality is a key sector. The new kitchen will help young people develop food preparation and cooking skills, boosting their employability.

The Burnt Chef Project CIC

£10,000

A grant was awarded to The Burnt Chef Project CIC, a global non-profit dedicated to mental health awareness in hospitality. Since 2019, they have trained over 3,700 students and delivered more than 20,500 wellbeing modules to industry professionals worldwide. Thanks to SET funding, in 2023 they exceeded their target by training 55 catering colleges. Building on this success, the project aims to deliver free mental health workshops to 50 colleges in the coming year, helping future hospitality professionals develop the skills to manage their mental health and promote a sustainable, healthy industry.

The Clink Charity

£73,000

In the year under review two grants were awarded to The Clink Charity for the following:

The Clink College - £53,000

A three-year term grant was awarded to The Clink Charity, which delivers hospitality and horticulture training in UK prisons, helping around 800 people annually gain City & Guilds qualifications and support for employment and rehabilitation. In 2023, their students earned 550 industry qualifications. The charity is developing a new Clink College in South London, targeting 18-25 year-olds at risk of offending, including Looked After Children. This dedicated facility will offer training kitchens, a barista and canteen area, and a cold production kitchen for a delivery business. The college will provide qualifications, including an accredited 'Introduction to Events Hospitality' certificate, and apprenticeship opportunities through partnerships with major employers. The funding supports the on-site training and support team, aiming to help an additional 42 vulnerable young people each year, aligning with government crime reduction initiatives through apprenticeships. The funding is dependent upon satisfactory annual evaluation reports. This is the first payment.

The Clink Bakery - £20,000

Supported by the Trust, the Clink Bakery, named Social Enterprise Bakery of the Year 2023, has operated under contract with HMPPS for two years. Following a funding shortfall announced in September 2024, a grant was awarded to give emergency support to sustain this vital bakery training project until new budgets are available in April. Without continued funding, the bakery risks closure, which would halt learner enrolment, professional training, and support into employment, key factors in reducing reoffending and enabling graduates to enter the hospitality sector as skilled professionals.

The CRUMBS Project

£44,016

A three-year term grant was awarded to The CRUMBS Project. CRUMBS supports vulnerable and disadvantaged adults by providing hospitality-based training for independence at their Bournemouth centre. Their programmes, endorsed by the Institute of Hospitality, cover Food Production & Service, Housekeeping, Administration, and Digital Skills. Working with up to 30 adults annually, many with disabilities, mental health issues, or acquired brain injuries, CRUMBS helps trainees develop professional and life skills. Over 90% of participants gain paid or voluntary employment, benefiting from greater social inclusion. The grant supports the Traineeship Programme, enabling multiple trainees to access extended, subsidised training, increasing their readiness for employment. The funding is dependent upon satisfactory annual evaluation reports. This is the first payment.

The Felix Project

£30,000

The Trust awarded a grant to The Felix Project to support a 12-month Commis Chef Apprenticeship Programme for vulnerable young people. The Felix Project rescues surplus food to support over 1,000 London charities, producing ready meals and running an employability hub. The apprenticeship will train four young people to gain a Level 2 Commis Chef qualification, combining practical work in their kitchen and events with classroom learning. They will partner with BEAM to provide additional support, including mental health assistance, helping apprentices secure full-time employment.

Young Chef Olympiad- Flying the flag on the global culinary stage



Westminster Kingsway College is one of the UK's leading centres for hospitality and culinary arts education, with a long-standing track record of excellence in competition and professional training.

With the support of The Savoy Educational Trust, student Kamran Taylor was able to represent England at the prestigious Young Chef Olympiad 2025, a global competition that welcomes over 60 countries and takes place across five cities in India. The grant contributed towards travel costs for Kamran and his mentor, chef lecturer Chris Basten, removing financial barriers that might otherwise have prevented their participation. This exceptional opportunity not only allowed Kamran to develop valuable skills and knowledge through competition at an international level, but also to experience a different culture, a hugely enriching experience both personally and professionally. After a rigorous internal competition involving 12 students, Kamran was selected for his culinary skill, professionalism, and composure under pressure. He trained intensively over a three-month period alongside Chris, committing to additional sessions outside of college hours.

This year, the Trust supported students from colleges across Wales, Scotland, and Northern Ireland: Cardiff and Vale College, City of Glasgow College, and South Eastern Regional College, all of whom proudly represented their nations at the Young Chef Olympiad. Representing England, Kamran Taylor went on to make history as the first English student ever to win the overall Grand Prize, a remarkable achievement that reflects both his individual dedication and the high standard of training at Westminster Kingsway College.

Kamran's success elevated the college's reputation, inspired peers, and reflected the strength of hospitality education across the UK. His journey shows how strategic support can create lasting opportunities for students, giving them the platform to shine on the global stage.

"It is more than just the experiences and opportunities The Savoy Educational Trust makes possible. Not only was I able to partake in the competition over in India, I was able to represent England and Westminster College. This gained global recognition for myself, the college and my mentors. Leading on from this I have had offers of work from the most reputable and respected hotels and restaurants in the country. I have been given the opportunity to work at the Glenfiddich distilleries over the summer and I have lost count of how many contacts I have made in the industry. What The Savoy Educational Trust helped me to do in February 2025 has really spiralled more than I could have ever imagined. I can almost guarantee that I wouldn't be in the position I am now without their help and support earlier this year."

Kamran Taylor, Winner, Culinary Olympiad 2025

The Geoffrey Harrison Foundation

£40,500

The Geoffrey Harrison Foundation was established to advance education and learning in the hotel, restaurant and hospitality industries, and to help young people develop their capabilities to grow to maturity as members of society. A three-year term grant was awarded to expand their Junior Chefs Academy programme for year 10 and 11 students. Participants attend 10-week courses on a Saturday covering food preparation, cooking, presentation, hygiene, safety, teamwork, organisational skills and foodservice techniques at Westminster Kingsway College (WKC), the University of West London or Loughborough College. The grant was subject to receipt of satisfactory annual review/evaluation, and this is the final payment.

The Springboard Charity

£500,000

Springboard Charity, established in 1990, supports the hospitality, leisure and tourism industry and those seeking employment within it, with three key aims: To advance the life and education of those under the age of 25, through the provision of advice, training and skills courses; To relieve poverty and unemployment, assisting people to secure jobs in the hospitality sector; To tackle ongoing problems the hospitality, leisure and tourism industries face, including staff and skills shortages and misrepresentation about what a fulfilling career it offers. A three-year term grant of £1.5 million (£500,000 per annum) was awarded to support its core activities: Employability Training Programmes; Careers and Education work including Summer Schools, Hospitality Takeover Days, Career hubs; CareerScope work. The grant is subject to satisfactory annual review/evaluation, and this is the second payment.

Well Grounded Jobs CIC

£125,000

A three-year term grant was awarded to Well Grounded, a charity providing accredited training and support to vulnerable adults seeking sustainable careers in the coffee sector. Well Grounded offers two main programmes: a 6-10 week 'Into Employment' Barista training course and a 'Coffee Progression' pathway with advanced six-month courses. Operating in Camden, Tower Hamlets, and Bristol, they support diverse trainees including the long-term unemployed, refugees, care leavers, and those with health challenges. The funding will help Well Grounded expand into Leeds and Scotland, aiming to empower over 1,000 individuals facing employment barriers while addressing sector skills shortages and promoting diversity in coffee industry management. The funding is dependent upon satisfactory annual evaluation reports. This is the first payment.

Competitions/Awards

Competitions can be a powerful driver of ambition, pushing individuals to go further and achieve more within their profession. The Trustees value the important role that competitions play in developing skills, recognising excellence, and motivating learners at all stages. They are committed to supporting those who demonstrate dedication and potential by entering and excelling in industry competitions. This support includes educational scholarships and prize funding, with a focus on helping finalists and winners further their training and development. The Trust's funding is primarily directed towards opportunities that enhance learning and professional growth through these platforms.

In the year under review the Trust supported 13 industry competitions/awards with grants totalling **£171,958** (2024: £179,415 to 15 competitions/awards). Below are details of those competitions/prizes that received funding.

British Culinary Federation

£5,000

The British Culinary Federation (BCF) supports the development and training of young chefs aged 18-25, preparing them to represent England's Junior National Team in national and international competitions such as the Culinary Olympics and Culinary World Cup. A grant was awarded to cover coaching, training, and food supplies, enabling these young chefs to meet high performance standards while gaining valuable industry skills. The BCF, founded in 2005 from two historic chef associations, continues its mission to foster culinary excellence and advocate for professionals across the UK.

Cardiff and Vale College - Culinary Olympiad

£3,500

A grant was awarded to Cardiff and Vale College (CAVC), one of the UK's largest colleges serving over 30,000 learners annually. The funding supports travel, uniforms, and knives for students participating in the Young Chef Olympiad 2025, a prestigious global culinary competition held in India. This opportunity allows students to

compete internationally, build global networks with top chefs and industry leaders, and gain valuable skills and cultural experience.

City of Glasgow College – Culinary Olympiad

£3,500

City of Glasgow College, Scotland's largest further and higher education institution with 27,000 students, offers a wide range of flexible courses. A grant was awarded to support the college's participation in the 2025 Young Chef Olympiad in India. Due to recent budget cuts and redundancies, the college was unable to self-fund this opportunity. The competition provides students and staff with invaluable international exposure to culinary skills, learning from renowned chefs, and promotes Scottish cuisine and culture worldwide. This support helps maintain Scotland's strong tradition of excellence and representation in the global culinary community.

International Wine and Food Society

£3,500

The International Wine and Food Society promotes a deeper appreciation of food and wine, emphasising the rewards of an informed dining experience. They received a grant to support their 2025 'British Fusion' competition, open to all catering college students, including full-time, part-time, and apprentices. This competition encourages students to create dishes blending British ingredients with global cuisines, fostering creativity and industry connections. The initiative also highlights front-of-house skills, with finalists receiving wine pairing guidance and a dedicated prize for front-of-house excellence, helping bridge education and professional hospitality.

Nestle UK Ltd – Toque d'Or

£17,600

The Trust awarded a grant to support Nestlé Professional's Toque d'Or hospitality competition, now in its 37th year. This long-running competition inspires college students by combining practical, service, and business challenges that extend their formal learning. The current focus highlights hospitality's role in community regeneration and social enterprise, covering sustainability themes like plant-based diets, food waste, and regenerative agriculture. The competition motivates students, fosters peer connections, provides expert learning, and creates valuable work experience and networking opportunities within the foodservice industry. This included £150 per college student in the Heats (totalling £7,200), £1,000 per student in the Finals (totalling £12,000), and an additional £1,000 per winning student for the two winning colleges (totalling £2,000). With £3,600 remaining from the awarded grant in the 2024 competition, a further £17,600 was granted to meet the full project costs.

Royal Academy of Culinary – Annual Awards of Excellence

£6,500

The Annual Awards of Excellence was established in 1983 to recognise and reward the most talented up and coming chefs, pastry chefs and waiters aged between 20 and 26. These are the only awards to cover all three categories of kitchen, pastry, and service. Funding from the Trust covers 3 travel bursaries for the winning students to travel abroad to gain additional skills/knowledge of different cuisines.

Royal Academy of Culinary Arts- Ramon Pajares Excellence Scholarship

£7,000

A 10-year grant was awarded to the Royal Academy of Culinary Arts (RACA) to establish the Ramon Pajares Excellence Scholarship. This annual £5,000 scholarship, named in honour of Ramon Pajares, supports RACA Annual Awards of Excellence alumni aged 26-36. It aims to enhance recipients' professional development, recognising their contribution to hospitality and fostering further career growth in the industry. The funding is dependent upon a satisfactory annual evaluation report. This is the first payment.

South Eastern Regional College - Culinary Olympiad

£2,508

South Eastern Regional College (SERC), Northern Ireland's top-performing college, was awarded a grant to support travel costs for a trainee chef and their mentor to attend the 2025 Young Chef Olympiad in India. Renowned for embedding entrepreneurship and practical learning, SERC boasts a 98% student progression rate to employment or further study. The Hospitality and Culinary Arts Team, recognised for excellence, prepares students for success in regional and international competitions. Participation in the Olympiad offers invaluable global experience, networking, and skills development opportunities for the young chef.

The Craft Guild of Chefs – Graduate Awards

£6,000

The Craft Guild of Chefs received a grant to support the 23rd annual Graduate Awards Programme. This programme helps young kitchen and pastry chefs under 25 enhance their skills through training, masterclasses, mentorship, and exams, including support for those with learning differences. Each year, 36-48 candidates progress through a rigorous selection and examination process, culminating in a two-day mentorship before their



Zest Quest Asia competition - Bringing Asian cuisine to the forefront

Zest Quest Asia, founded by Cyrus and Pervin Todiwala in 2013, continues to inspire the next generation of chefs to embrace the breadth and diversity of Asian cuisine. With funding from The Savoy Educational Trust, the 2025 competition was the most inclusive to date, reaching more students, more regions, and more colleges than ever before.

Cyrus Todiwala, Founder, explains:

“It is a sad fact that many of our hospitality colleges are closing, and those still doing great work with student chefs sometimes struggle financially when it comes to extra-curricular training like competitions. We are extremely grateful to The Savoy Educational Trust for helping college teams enter Zest Quest Asia in 2025.”

Now a fixture on the student chef competition calendar, Zest Quest Asia is praised for its rigour and the cultural depth it brings to hospitality education. The Trust’s support enabled colleges from across the UK, including four from Scotland and first-time entrants like Stoke College, to take part regardless of their size or financial means.

In 2025, Zest Quest Asia received a record 16 entries, requiring the introduction of a semi-final stage and expanding the number of finalists from six to eight. The grant helped ensure participating colleges could cover

key costs, making it feasible for learners from a range of backgrounds to experience the live finals in London. Following an impressive cook-off hosted at the University of West London in April, Loughborough College was named the winner of Zest Quest Asia 2025.

Participants not only expanded their culinary skills and knowledge of Asian ingredients but also developed teamwork, communication, and confidence. For many, the competition offered experiences, such as travelling, staying in hotels, or attending formal industry events, for the first time. The Savoy Educational Trust’s support helped make this opportunity a



reality for students from across the UK, strengthening future talent and keeping hospitality education vibrant, diverse, and ambitious.

Anthony Gascoigne of East Riding College summed up the competition’s impact:

“Zest Quest Asia has given students a platform to express themselves in a cuisine not naturally embedded in the curriculum. It’s brought colour and vibrancy to their experience and raised aspirations across the college.”



final exam. The programme has a strong track record, with over 100 graduates advancing to senior chef roles across the industry.

The Springboard Charity FutureChef Programme

£100,000

First introduced in 1999, 'FutureChef' has grown into a successful culinary programme that helps young people aged 12-16 to learn to cook, take an interest in food, develop their culinary talent and informs them about entry routes into the hospitality industry. This is Springboard's flagship education programme, delivered in secondary schools nationally and focusing on inspiring, educating and supporting young people, with the aim of helping them progress onto roles within the hospitality, leisure and tourism industry. A three-year term grant of £300,000 was awarded to expand the reach of FutureChef, with a target of engaging 45,000 students by 2025 on the FutureChef Juniors and FutureChef programmes. The grant was subject to satisfactory annual evaluations, and this is the final payment.

The Todiwala Foundation

£5,000

A grant was awarded to The Todiwala Foundation to support the Zest Quest Asia student competition. Established in 2013, the competition encourages students to explore and showcase Asian cuisines through menu creation and presentations. The funding helps smaller and geographically distant colleges with participation costs, enabling more students to take part and be inspired to pursue careers focused on Asian cuisine in hospitality. The grant was used to fund travel and ingredient costs for participating colleges.

University Hospitality Seminars

£8,250

A grant was awarded to University Hospitality Seminars (UHS), a not-for-profit established in 2001. UHS partners with the Association of Colleges and University Business Officers to provide tailored hospitality training across the UK. Funding supported the 12th Annual UK Young Restaurant Team of the Year competition, which engages further education college training restaurants. The event features teams of young students (under 21) competing in a live restaurant setting, developing their culinary and front-of-house skills under lecturer mentorship. This competition highlights the importance of training restaurants in building craft and leadership abilities, while promoting hospitality as an attractive career path and fostering industry-college collaboration.

Westminster Kingsway College (Westminster Capital City College) - Culinary Olympiad

£3,600

Westminster Kingsway College, home to the UK's oldest culinary school and training over 700 hospitality students annually, was awarded a grant to support travel costs for their participation in the 2025 Young Chef Olympiad in India. This prestigious global competition offers students a unique opportunity to enhance their skills, experience diverse cultures, and act as ambassadors for the college. The funding helps ensure the selected student and their mentor can attend regardless of financial constraints.

Graphical Analysis of Activities

Allocation of Grants 1st April 2024 - 31st March 2025

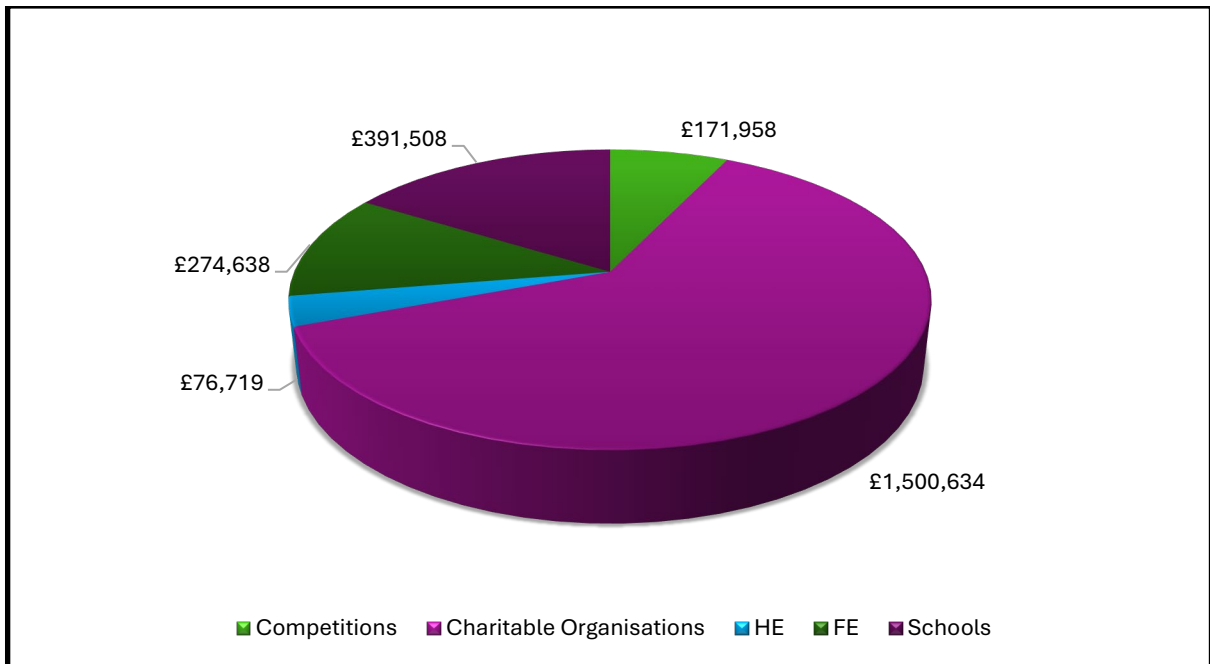


Chart 3 – Allocation of grants for specific areas of support in this financial year

Allocation of Grants for Years ending 2023-2025

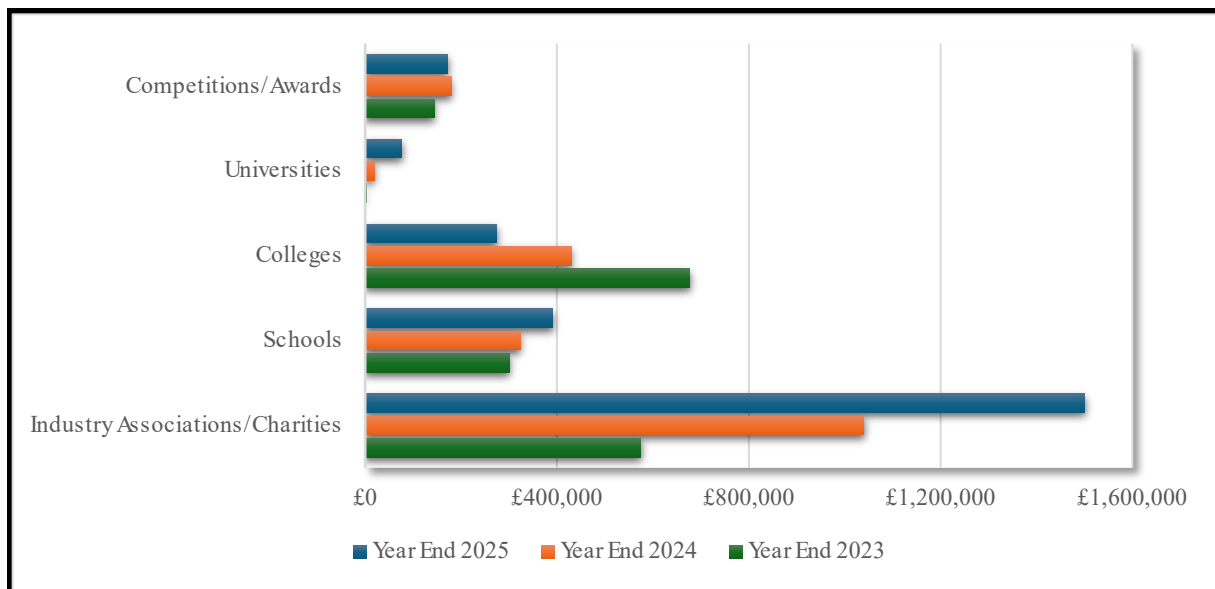


Chart 4 – Allocation of grants over a three-year period

Structure, Governance and Management

This section of the report describes the organisational structure, governance and management arrangements that were in place throughout 2024-25.

The Savoy Educational Trust (hereafter referred to as 'the SET' or 'the Trust') was registered as a Charitable Incorporated Organisation (CIO) on the 23rd March 2015 with a charity number 1161014, having converted from its previous unincorporated status.

The Trust remains a grant giving charity for educational purposes, mainly, though not exclusively, in relation to the hospitality industry.

Our Purpose

The core purpose of the Trust is the **advancement and development of education and learning** within the hospitality industry. To fulfil its core purpose, the Trust works closely with schools, colleges of Further and Higher Education (FE & HE), industry associations, charitable organisations, employers and other interested stakeholders in order to:-

- *Establish and maintain contact with schools, colleges, universities, and other providers of recognised qualifications for those studying for careers in the hospitality industry.*
- *Promote and provide scholarships to help develop and enhance education, training and continual professional development.*
- *Recognise and reward the achievement of specific skills by supporting the leading industry competitions with educational scholarships/prizes.*
- *Encourage and sponsor further learning opportunities relevant to the industry by all modern forms of technology and communication.*
- *Work closely with a network of key people on current matters affecting education, training and issues such as skills development, recruitment and retention.*

Chart 5 below outlines the Trust's core purpose



Public Benefit Statement

The Trustees acknowledge that education is the most powerful tool there is in achieving social justice. Talent, wherever it exists, should be sought out, supported and nurtured. They can confirm that they have had due regard to the Charity Commission's general and supplementary guidance on public benefit in determining the activities undertaken by the Trust for the advancement of education.

The Trustees wholeheartedly believe that they can demonstrate that their grant giving activities outlined in the **objectives and activities** and the **grant awards in the year under review** sections of this report are carried out for the public benefit and clearly meet the two key principles of public benefit and also the requirements of 6.1 and 6.2 of the Charity Governance Code for larger charities on Equality, Diversity and Inclusion.

Governance and Management

The Trust's constitution prescribes its objectives and sets out a framework under which the Trustees and administrative staff govern the Trust's affairs. No new Trustees were appointed during the year. All Trustees are appointed in accordance with the Trust's constitution and are aware that they are responsible for the overall direction, effectiveness, supervision and accountability of the Trust.

The Trustees consider that the Board of Trustees, together with the Chief Executive and the Grants & Trust Executives make up the key management personnel of the charity. They are in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis. All Trustees give their time freely and no Trustee remuneration was paid during the year under review. **Trustees' expenses amounted to £1,088 (2024: £1,437).**

The Chief Executive is a full-time employee of the Trust and is supported by two part-time Grants & Trust Executives. Accounting and payroll services are also provided by The Trust Partnership on an ongoing basis.

The remuneration of the Chief Executive is reviewed on an annual basis by the Chair of Trustees in consultation with the full Board of Trustees. The remuneration of the Grants & Trust Executives is also reviewed annually by the Chief Executive and a recommendation for any increases is made to the Board of Trustees for approval. The aim is to ensure that the remuneration of employees is fair and commensurate with that generally paid for similar roles.

Trustees and Trustee Recruitment & Training

The Trustees who served during the year were as follows:-

Robert J Davis
Howard Field
Peter A Jones
Stephen Lowy
Sally Messenger
David Taylor
William J Toner

Trustees are appointed in line with the Trustee Recruitment and Selection Policy to serve a 3-year term of office. Trustees may be re-elected for succeeding terms. Terms of office were introduced to enable the Trust to continually review the skill set of the Trustees in order to maintain a board with the relevant experience, knowledge and understanding of the Trust's charitable objectives and activities.

In accordance with good governance, the Trustees also consider it appropriate to rotate the role of Chair. The role commences at the start of each financial year having been voted upon by the Trustees at one of their quarterly meetings. The appointment is for an initial term of one year, although this can be extended if it is the wish of the Trustees. For the year 1st April 2024-31st March 2025, Howard Field undertook the role of Chair having been re-elected to continue in this role for a further year at the December 2023 meeting.

New Trustees will receive background information on the SET which will include the Trust Deed, Minutes of meetings, Annual Report and Accounts and job description for a Trustee of the SET. They will also receive documentation on what is expected of them under charity law, with particular reference to Charity Commission news and guidance publications such as 'CC3: The Essential Trustee', 'Welcome – you're a charity trustee', 'NCVO's The Good Trustee Guide', 'Charities and Public Benefit', and 'CC29: Conflicts of Interest'. Following their appointment new Trustees will be invited to spend some time with the Chief Executive/ and Grants & Trust Administrators as part of their induction process to further develop their understanding of the policies and practices of the SET.

The Trustees give due consideration to the principles outlined in the 'Charity Governance Code' for larger charities and where appropriate apply the principles in their governance and decision-making processes. They also take note of guidance issued by the Charity Commission and other bodies on how to operate the Trust on an ongoing basis.

All new Trustees sign the Trustee eligibility declaration. They are also asked to complete the Register of Interests which is held centrally and regularly updated in order to avoid any potential conflicts of interest. At each meeting

there is an agenda item for Trustees to declare an interest and in accordance with the Trust's conflict of interest policy, where a conflict does arise, they are required to withdraw from the decision-making process.

Trustees are also encouraged to attend Trustee training courses or link to webinars to enhance their knowledge or continue their professional development. The induction and training of new and existing Trustees remain under review in order to meet the needs of both the Trustees and the Charity.

Investment Committee

In order to minimise administrative costs and benefit from economies of scale, the Trust collaborates with The D'Oyly Carte Charitable Trust on matters of Fund Management. A Joint Investment Committee comprising of representatives from both Trusts meet with the Fund Managers annually to review and monitor investment performance and asset allocation. Fund Managers are also invited to a Board meeting once a year to present to the SET Trustees. Members of the Investment Committee from the SET include Howard Field, Dr Sally Messenger and Angela Maher, although any Trustee can attend the meetings. Notes of these meetings and full financial data are circulated to all Trustees. There is a 'Terms of Reference' document for the Investment Committee which is approved by Trustees and reviewed as and when required.

The SET has written Investment & Social Investment Policy Statements in place. These policies are reviewed regularly to ensure they meet the Trust's investment/ethical investment objectives. Any changes to the policies must be agreed by all Trustees and, once agreed, will be signed by the Chair of Trustees on behalf of the Board.

Risk Assessment

Trustees have given due consideration to the major risks to which the SET is exposed and satisfied themselves that systems or procedures are established in order to manage those risks. Trustees maintain a detailed Risk Register which is regularly updated. The document specifies each risk, who is responsible, likely impact, probability of occurrence, and mitigation arrangements. During the last review in March 2025, the document identified the following areas of risk and detailed how each should be addressed:-

1. **Governance & Strategy**– the Trustees have reviewed the governance aspects of the Trust, including organisational structure, policies and procedures for electing trustees (to achieve an appropriate representation of skills/experience), and to ensure appropriate conflict of interest policies and procedures are in place and followed. The Trustees hold annual strategy meetings at which they review their direction, their charitable objectives and funding priorities. A new 5-year strategy was ratified in June 2025. The Trustees are aware that the Trust operates in a dynamic environment and that the strategy of the Trust should be kept under review to ensure its grant giving makes a positive and significant difference in the pursuit of its charitable objectives
2. **Operational** – the Trustees ensure that the operational aspects of the Trust are robust and effective. The Trust employs a comprehensive system of recordkeeping and ensures appropriate security of its IT systems. The Trustees recognise that IT systems and working practices must accommodate a remote working model and they review/update IT infrastructure and security policies/procedures as required to support this. Trustees are aware contingency planning is an important part of the risk management process to ensure that its operation can cope with unexpected situations/events.
3. **Financial** – the Trustees are fully aware of their financial responsibilities to ensure the Trust operates effectively. Monitoring of Trust finances is undertaken on an ongoing basis throughout the year and there are robust systems in place for the awarding/payment of grants, and the monitoring of grants through evaluation processes. The Trust has a clear written Investment Policy Statement which is kept under regular review, and Trustees receive detailed quarterly reports and an annual presentation on portfolio performance from Fund Managers. The Trust employs qualified accountants to oversee the day-to-day finances of the Trust, who provide monthly management accounts to the Chief Executive and quarterly to Trustees. Accounts are subject to robust external audit on an annual basis.
4. **Ethical and Environmental** – the Trust has an agreed Social Investment Policy Statement which is kept under regular review. Ethical, Social and Governance (ESG) factors are integral to investment decisions and are monitored and fully reported on by Fund Managers in their reports to Trustees.
5. **Regulatory** – the Trustees are fully aware of the regulatory requirements for Charities operating in the UK. The Chief Executive provides updates to Trustees on any changes to legislation or regulations that concern them, including the provision of information/guidelines from the Charity Commission as required.
6. **Status and Reputational** – The Trustees regularly discuss reputational risk and a clear framework for assessment and decision-making on grant applications is in place.

7. **People** – the Trustees are aware of their need to ensure their employees are looked after and that they comply with all relevant employment legislation. The Trust has an employee handbook covering all policies and procedures in line with current employment good practice and legislation.
8. **Safeguarding** – Trustees recognise that safeguarding is a key priority for all charities, and for projects working with children, young people or vulnerable adults, the charity requires that all applicants confirm as part of the application process that up-to-date Safeguarding Policies and Procedures are in place in line with Charity Commission regulatory expectations.

It is understood that effective risk management, once embedded, should be a seamless process that informs decision-making. It should also help to ensure that the Trust achieves its aims more effectively, improves forward planning and demonstrates the charity's accountability to stakeholders. The Trustees believe it is essential that risk management is not considered as a one-off exercise but rather a process that requires regular monitoring and assessment. They seek to ensure that risk management is on-going and embedded in all management and operational procedures.

Environmental Policy

A responsible attitude is adopted regarding environmental/green issues. Wastage of natural resources is kept to a minimum and as far as practicable, recycled products are used. Meeting and other papers are distributed electronically to save printing and the move to remote working has had a positive environmental impact. Further reference on the Trust's environmental policy in relation to its grant giving appears in the section dealing with the application procedure earlier in the report.

Trademark Registration

The logo and wording 'The Savoy Educational Trust' are registered trademarks. Grant recipients are provided with specific protocols which they must follow should they wish to display the logo and name on any marketing or PR materials related to funded projects. The Trust also provides a PR pack to all grant recipients, offering guidance on how to use the logo appropriately and how to communicate about the support they have received.

Financial Review and Results

Financial Overview

The Trust portfolio value fell in the year under review in the light of some challenging market conditions (see Investment Performance commentary on the following page). As shown on the balance sheet, the value of the Trust's net assets at 31st March 2025 was **£66,129,487**, a decrease of 2.37%/£1,608,467 over the previous year (2024: £67,737,954). There was a small decrease in the dividend and interest income received which totalled £1,449,961 (2024: £1,453,360).

The Trust derives income entirely from its investment portfolio. Total grants paid in year amounted to £2,645,619 and support costs totalled £211,088. Grants and support costs are funded from earned income topped up by capital. Whilst the value of the portfolio fluctuates in line with global market conditions, trustees consider that in the year ahead a similar budget for grant distributions should be set to align with its strategic funding priorities and charitable objectives whilst maintaining a healthy capital base.

Fund Management

All investments held by the charity have been acquired in accordance with the powers available to the Trustees.

For the year under review the Trust's portfolio was managed by Cazenove Capital Management and Rathbones Investment Management.

The Investment Committee and Trustees are mindful of their obligation under the Trustee Act 2000 to conduct periodic independent reviews of their Fund Managers and the Joint Investment Committee recommended to the Board that a review should take place in early 2025. Charity Intelligence were appointed in March 2025 to undertake a first stage review and a decision on whether to proceed with to a formal selection process will be made once the findings of this review have been presented.

Investment Policy and Objectives

The Trust's investment performance objectives are *"to provide for increases in annual grant giving while preserving the Portfolio's capital base in real terms using a total return approach"*. This is achieved by both Fund Managers adopting a medium/high approach to risk and investing in a balanced and diversified portfolio of equities, bonds, alternatives and cash.

The long-term objective of CPI +4% per annum over a rolling 5-year period affords the Trust the best of both worlds (i.e. a multi asset approach that is measured against relevant indices over the short term and a "target return" approach over the longer term that meets the investment objective). This runs alongside composite benchmarks for each Fund Manager.

As highlighted in the Investment Committee section of this report, the Trustees have an Investment Policy in place which is reviewed on an annual basis. The Trustees consider that the investments are performing in accordance with the charity's long-term investment policy and strategy, and this remains under regular review.

Investment Performance

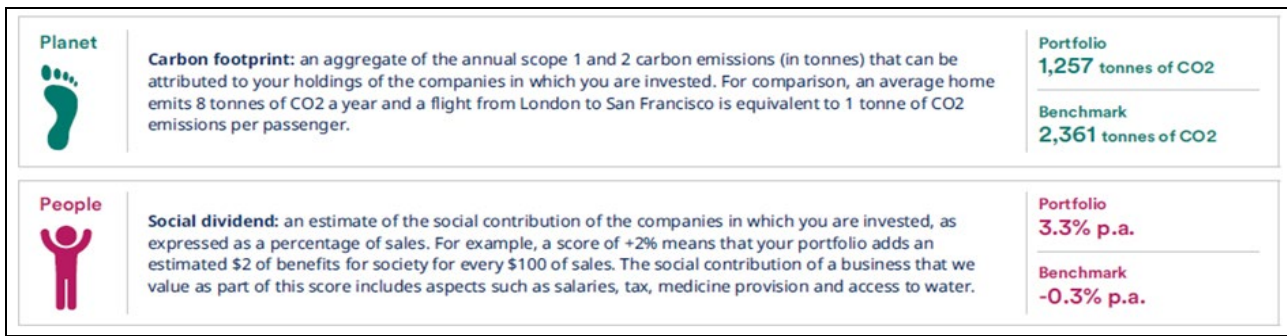
As stated in the Financial Overview section of this report, the performance for the year under review somewhat reflected market conditions, although both Fund Managers underperformed against benchmarks. This cemented the view that a performance review should be undertaken in 2025. A brief overview of investment performance for each Fund Manager is given below.

Cazenove Capital Management (CCM): The portfolio managed by Cazenove Capital achieved a total return for the financial year of +0.8% in the 12 months ending 31st March 2025 compared to the bespoke benchmark return of +4.2%. The long-term target of CPI+4% posted a +6.7% return whilst the peer group (ARC Steady Growth ACI) returned +2.7%. Global equity markets gained over the year to end March 2025, enjoying a strong initial first nine-month period before falling back in the first quarter of 2025. Bond markets experienced higher-than-usual volatility, reflecting shifting central bank narratives and evolving interest rate expectations. Commodities were mixed, with gold reaching unprecedented highs while oil prices declined, despite ongoing tensions in Ukraine and the Middle East. Looking forward, Cazenove Capital still favour equities and property for clients with long-term time horizons. However, it is likely that markets will continue to experience volatility given concerns regarding trade tariffs, fluctuating inflation, and ongoing conflict in Ukraine and the Middle East.

Rathbones Investment Management (RIM): Over the year the portfolio managed by Rathbones delivered a positive return in an environment which was notable for several significant global events which impacted on markets. In particular, an increasing conflict in the Middle East, ongoing war in Ukraine, an arms race led by the US for dominance in the growth in Artificial Intelligence amid rising competition from China, and the re-election in the US of President Trump with an agenda for significant change were some of the key impacts. The portfolio managed by Rathbones achieved a total return of +2% for the 12 months ending 31st March 2025 compared with the bespoke benchmark of +4.8%. The long-term target of CPI+4% posted +6.7% return whilst the ARC Charity Steady Growth Index returned +3.02%. Looking ahead, RIM are pursuing a strategy targeting CPI+4% per annum over the long-term, via a multi-asset, diversified portfolio and have an investment philosophy of favouring companies with strong cash flow returns on capital, which is important for the compounding of attractive long-term returns.

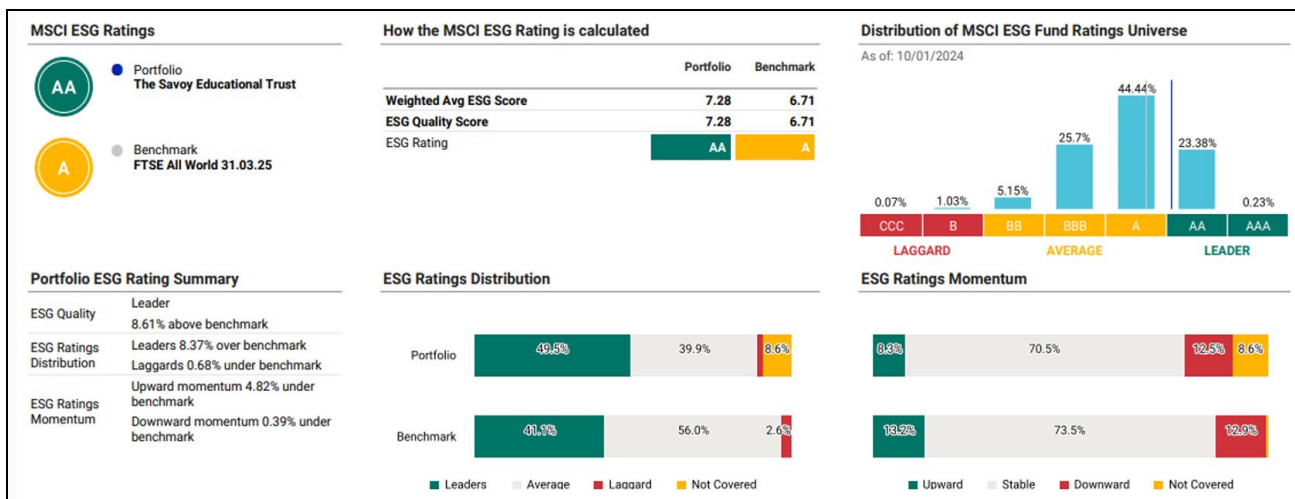
Sustainable Investments

The primary investment objective is to maximise total return within the agreed risk parameters and constraints. Providing that this objective is not compromised in the process, the Fund Managers believe that it is also possible to develop a framework that allows a broader range of considerations, including environmental and social issues to be taken into account when selecting investments. Consideration of Environmental, Social and Governance (ESG) factors as part of an investment decision has become more commonplace and there is more academic and practical research to prove that these factors can have a meaningful impact on both the sustainability and financial returns of companies. CCM state that good stewardship is integrated within their investment process. They believe all investments have an impact on people and planet. CCM have a Climate Transition Action Plan in place, aiming to transition all their discretionary assets under management to be net zero by 2050. To provide further insight into the Trust's portfolio, they include an overall assessment of the impact of the Trust's equity investments on people and the planet, and a comparison against an appropriate benchmark. They provide two metrics encompassing planet and people as outlined below.



SET PORTFOLIO ESG REPORT – Cazenove Capital Management – March 2025

Rathbones Group Plc defines responsible investment as the purposeful integration of ESG considerations into their investment management processes and their ownership practices. The Group describe ESG in the following terms: **Environmental:** issues relating to the quality and functioning of the natural environment; **Social:** issues relating to the rights, well-being and interests of people and communities; **Governance:** issues relating to corporate governance and corporate behaviour. Rathbones has been a signatory to the United Nations supported Principles for Responsible Investment since 2009, reporting in line with its requirements annually. Rathbones Group is also signed up to the Net Zero Asset Managers (NZAM) initiative and aims to achieve net zero GHG emissions across their business and investment holdings by 2050 or sooner. Rathbones provide regular updates on the ESG performance of the Trust portfolio.



SET PORTFOLIO ESG REPORT – Rathbones Investment Management – March 2025

The Trustees' ethical restrictions are outlined in their Social Investment Policy document.

Reserves Policy

In July 1998 the Savoy Educational Trust realised £36,800,584 from the sale of their shareholding in the Savoy Group plc. This sum formed the capital assets of the Trust and since that date has been invested in a diversified portfolio of investments. This formed part of the transfer of assets into the CIO which amounted to £53,140,809 at the date of transfer, 3rd June 2015. The reserve balance at year end 2025 was £66,129,487 (2024: £67,737,954).

The investment of the capital is the only source of on-going income. The investment objective (as stated earlier) helps to protect a core of investments and cash assets to generate income for future grant awards sufficient to meet the needs of present and future beneficiaries.

The Trust sets out an annual budget to ensure, as far as is reasonably possible, that the charity's annual expenditure objectives can be met, given certain assumptions about the yearly and future income streams. Within the budget there exists the capacity, should the need arise, to curtail activities specifically of those new applications presented at the quarterly meetings. At present the Trustees are able to maintain operating costs at a relatively low level compared to charities of a similar size.

The Trustees will review this policy annually in the light of changing circumstances and alter it as necessary.

Going Concern

The Trustees are long term investors and are capable of meeting all their liabilities comfortably. They are also able to confirm that there are no material uncertainties about the Charity's ability to operate as a going concern.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Standard).

The law applicable to charities in England & Wales requires the Trustees 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 income and expenditure of the charity for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments 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, and
- prepare the financial statements on a 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 that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. 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.

The Trustees are 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.

This report was approved on behalf of the Trustees by:

**Howard Field, FCA, FIH, FHOSPA
Trustee**

**Angela Maher
Chief Executive**

Date: 10th September 2025

Independent Auditor's Report

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE SAVOY EDUCATIONAL TRUST

Opinion

We have audited the financial statements of The Savoy Educational Trust (the 'charity') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 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.

Basis for opinion

We have been appointed as auditors under section 151 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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 financial statements is inconsistent in any material respect with the Trustees' Report; 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.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' responsibilities set out on page 40, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework, that the charity operates in and how the charity is complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;

- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, the Charities Act 2011, Charities SORP (FRS 102), and the charity's governing document. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Report and remaining alert to new or unusual transactions which may not be in accordance with the governing documents.

The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business and challenging judgments and estimates.

A further description of our responsibilities for the audit of the financial statements is provided on the Financial Reporting Council's website at <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees as a body, in accordance with the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Zoe Longstaff-Tyrrell (Senior Statutory Auditor)
For and on behalf of RSM UK AUDIT LLP, Statutory Auditor
Chartered Accountants
Portland
25 High Street
Crawley, West Sussex,
RH10 1BG

Date:

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

THE SAVOY EDUCATIONAL TRUST CIO
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2025

	Note	2025 Total Funds £	2024 Total Funds £
Income			
Investment income	2	1,449,961	1,453,360
Total income		<u>1,449,961</u>	<u>1,453,360</u>
Expenditure			
Costs of raising funds			
Investment management costs	3	251,699	233,487
Expenditure on charitable activities:			
Educational Institutions/ Associations/ Charitable Trusts	4	2,411,495	2,010,635
Competitions and prizes	4	188,622	199,786
Total expenditure on charitable activities		<u>2,600,117</u>	<u>2,210,421</u>
Total expenditure		<u>2,851,816</u>	<u>2,443,908</u>
Net expenditure before gains and losses		(1,401,855)	(990,548)
Net (losses) / gains on investments	8	(206,612)	5,673,600
Net (expenditure) / income and net movement in funds for the year	11	<u>(1,608,467)</u>	<u>4,683,052</u>
Reconciliation of Funds			
Total Funds Brought Forward		67,737,954	63,054,902
Total Funds Carried Forward	11,12	<u><u>66,129,487</u></u>	<u><u>67,737,954</u></u>

The notes on pages 47-51 form part of these accounts

THE SAVOY EDUCATIONAL TRUST CIO

BALANCE SHEET
AS AT 31ST MARCH 2025

	Note	At 31st March 2025	At 31st March 2024
		£	£
Fixed Assets			
Investments	8	<u>65,473,147</u>	<u>67,453,731</u>
		65,473,147	67,453,731
Current Assets			
Debtors and prepayments	9	71,840	25,412
Cash at Bank and in hand		<u>667,977</u>	<u>599,317</u>
		739,817	624,729
Current Liabilities			
Creditors: amounts falling due within one year	10	<u>(83,477)</u>	<u>(340,506)</u>
Net Current Assets		656,340	284,223
Net Assets		<u>66,129,487</u>	<u>67,737,954</u>
Funds			
Unrestricted Funds	12	<u>66,129,487</u>	<u>67,737,954</u>
		<u>66,129,487</u>	<u>67,737,954</u>

These accounts on pages 44 to 53 were authorised and approved by the Trustees on **10th September 2025** and signed on their behalf by:

.....
Robert Davis, MBE, DL, MA (Cantab)
Trustee

.....
Howard Field, FCA, FIH, FHOSPA
Trustee

The notes on pages 47-51 form part of these accounts

THE SAVOY EDUCATIONAL TRUST CIO
STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31ST MARCH 2025

	Note	2025 Unrestricted Funds £	2024 Unrestricted Funds £
Cash used in operating activities	16	<u>(3,155,273)</u>	<u>(2,315,853)</u>
Cash flows from investing activities:			
Investment income	2	1,449,961	1,453,360
Purchase of investments		(14,004,710)	(25,715,404)
Proceeds of disposals of investments		16,624,082	27,356,178
Payments to investment portfolio cash		(845,400)	(543,604)
Cash provided by investing activities		<u>3,223,933</u>	<u>2,550,530</u>
Increase in cash and cash equivalents in the year		68,660	234,677
Cash and cash equivalents at the beginning of the year		599,317	364,640
Total cash and cash equivalents at the end of the year		<u>667,977</u>	<u>599,317</u>
Cash balance comprises			
Cash at bank		<u>667,977</u>	<u>599,317</u>

The notes on pages 47-51 form part of these accounts

THE SAVOY EDUCATIONAL TRUST CIO
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2025

1 ACCOUNTING POLICIES

a) Basis of Accounting and Going Concern

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value except for investments which are recognised at market value. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Trust constitutes a public benefit entity as defined by FRS 102.

The charity continues to have a significant reserves balance, which decreased to £66,129,487 (2024: £67,737,954) in the year, to meet its committed and fixed costs for the foreseeable future. The Trustees therefore consider the going concern basis of accounting to be appropriate in the preparation of the financial statements.

b) Income and Expenditure

All income and expenditure arising during the year is dealt with through the Statement of Financial Activities. All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Accruals and prepayments are made where appropriate.

c) Grants Payable

Grants payable are recognised when they are committed and included as creditors until they are paid.

d) Status

The trust is constituted under a Trust Deed dated 26th April 1961. On 23 March 2015 the Trust was converted to a Charitable Incorporated Organisation (CIO), Charity Number 1161014. All of the funds of The Savoy Educational Trust were transferred to the new entity on 3rd June 2015.

e) Taxation

The trust is a registered charity and as such its income and gains falling within Sections 471 to 489 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to its charitable objectives.

f) Value Added Tax

Value Added Tax is not recoverable by the charity and as such is included in the relevant costs in the Statement of Financial Activities.

g) Fixed Assets

Fixed Assets are recorded at cost or, in cases where fixed assets have been donated to the charity, at valuation at the time of acquisition.

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, payroll and governance costs which support the Trusts programmes and activities. These have been allocated in full to expenditure on charitable activities on the basis of grants paid in the period

i) Costs of raising funds

The costs relate to investment management fees for both income generation and capital maintenance.

j) Pension

The charity operates a stakeholder pension scheme for its employees. Both the charity and its employees make contributions to the scheme in accordance with its duties under the Pensions Act 2008 and the terms of individual employment contracts. The charity also operates a salary sacrifice arrangement to facilitate employee pension contributions. The pension charge represents the amount payable by the charity to the fund in respect of the year.

THE SAVOY EDUCATIONAL TRUST CIO

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2025**

1 ACCOUNTING POLICIES (continued)

k) Investments

Investments are stated at market value. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities. Investment income plus associated tax recoverable is credited to income on an accruals basis, using dates of payments for dividends, and daily accrual for interest.

l) Reserves Policy

In July 1998 the Savoy Educational Trust realised £36,800,584 from the sale of their shareholding in the Savoy Group plc. This sum formed the capital assets of the Trust and since that date has been invested in a diversified portfolio of investments. This formed part of the transfer of assets into the new organisation which amounted to £53,140,809 at the date of transfer, 3rd June 2015.

The investment of the capital is the only source of ongoing income and the funds are invested in such a way as to seek total return over the long term in order to provide for real increases in annual grant giving while preserving the fund's capital base in real terms. This objective helps to protect a core of investments and cash assets to generate income for future year's grant awards sufficient to meet the needs of present and future beneficiaries.

The Trust sets out an annual budget to ensure, as far as is reasonably possible, that the charity's annual expenditure objectives can be met, given certain assumptions about the yearly and future income streams. Within the budget there exists the capacity, should the need arise, to curtail activities specifically of those new applications presented at the quarterly meetings. At present the Trustees are able to maintain operating costs at a relatively low level.

The Trustees will review this policy annually in the light of changing circumstances and alter it as necessary.

m) Debtors

Debtors are recognised at their settlement amount. Prepayments are valued at the amount prepaid.

n) Cash at bank and in hand

Cash at bank and in hand includes cash and short term liquid investments.

o) Liabilities

Liabilities are recognised when the entity has a present obligation to transfer economic benefit as a result of past transactions or events, that will probably result in the transfer of funds to a third party and the amount can be measured or estimated reliably. Creditors are recognised at the settlement amount after allowing for any trade discounts due.

p) Financial Instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

q) Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees do not consider that there are any key judgements or estimated uncertainty within the financial statements.

	2025	2024
	£	£
2 Investment income		
Listed investments	1,448,812	1,452,369
Interest from cash deposit	1,149	991
Total investment income	1,449,961	1,453,360
3 Costs of raising funds		
Investment Management Fees	251,699	233,487

THE SAVOY EDUCATIONAL TRUST CIO

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2025

	2025 £	2024 £
4 Charitable activities		
Costs of grantmaking		
Educational Institutions	2,411,495	2,010,635
Competitions and prizes	188,622	199,786
	<u>2,600,117</u>	<u>2,210,421</u>
Grants committed but not paid at start of year	(256,590)	(137,640)
Grants paid during the year	2,645,619	1,869,645
Grants committed but not yet paid at end of year	-	256,590
Grants awarded during the year	<u>2,389,029</u>	<u>1,988,595</u>
Grants awarded and paid during the year (pages 52 to 53)	2,389,029	1,752,005
Grants committed in year but not yet paid at end of year	-	236,590
Support and governance costs (see note 5)	211,088	221,826
Total cost of charitable activities	<u>2,600,117</u>	<u>2,210,421</u>

Support costs have been allocated on a pro-rata basis on the level of grants paid under each category in the year.

	Educational Institutions	Competitions and prizes	2025 £
5 Support and governance costs			
Grant administration	1,149	89	1,238
Accountancy fees	9,003	698	9,701
Audit fees	13,920	1,080	15,000
General office expenses	27,229	2,112	29,341
Staff costs and emoluments	144,593	11,215	155,808
	<u>195,894</u>	<u>15,194</u>	<u>211,088</u>
			2024 £
Grant administration	7,266	707	7,973
Accountancy fees	9,611	936	10,547
Audit fees	12,029	1,171	13,200
Legal and Professional	310	30	340
General office expenses	34,045	3,314	37,359
Office rental	26,483	2,578	29,061
Staff costs and emoluments	112,404	10,942	123,346
	<u>202,148</u>	<u>19,678</u>	<u>221,826</u>

	2025 £	2024 £
Audit fees comprise:		
Audit fee	15,000	13,200

	£	£
6 Staff costs and emoluments		
Salaries and fees	85,741	66,396
Social Security costs	3,066	1,595
Pension costs	67,001	55,249
Healthcare	-	106
	<u>155,808</u>	<u>123,346</u>

The Trust considers its key management personnel comprise the Trustees, Chief Executive and two Trust Executives. The total employment benefits of the key management personnel were £152,742 (2024: £121,751).

No employee had employee benefits (including salary and healthcare and excluding employer pension costs) of more than £60,000 in the year (2024: none).

The average number of employees, calculated on a full-time equivalent basis, analysed by function was:

	2025	2024
Management and Administrative staff	<u>2.08</u>	<u>1.58</u>

THE SAVOY EDUCATIONAL TRUST CIO

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2025

7 Pension Costs

The charity's contribution for the period to the scheme is as follows:

	2025	2024
	£	£
Staff pension contribution	<u>67,001</u>	<u>55,249</u>

8 Investment assets

	2025	2025	2024	2024
	£	£	£	£
Listed investments				
Market value at 1 April 2024		66,062,129		62,029,303
Additions during the year at cost		14,004,710		25,715,404
Disposal proceeds		(16,624,082)		(27,356,178)
Realised (losses) / gains	(346,619)		4,595,436	
Un-realised gains	<u>140,007</u>		<u>1,078,164</u>	
		<u>(206,612)</u>		<u>5,673,600</u>
Market value at 31st March 2025		<u>63,236,145</u>		<u>66,062,129</u>
Cash held for Investment		<u>2,237,002</u>		<u>1,391,602</u>
Total Investment value at 31st March 2025		<u>65,473,147</u>		<u>67,453,731</u>

Investment at market value comprised of:

	UK	Overseas	Total	Total
	£	£	£	£
Pooled Investment Vehicles	13,720,634	42,865,753	56,586,387	59,381,793
Fixed Interest Securities	4,072,859	2,576,899	6,649,758	6,680,336
Cash	<u>2,237,002</u>	-	<u>2,237,002</u>	<u>1,391,602</u>
	<u>20,030,495</u>	<u>45,442,652</u>	<u>65,473,147</u>	<u>67,453,731</u>

Historical Cost of Investments		<u>57,807,407</u>		<u>59,216,633</u>
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All the Trust's Investments are held in the United Kingdom.

THE SAVOY EDUCATIONAL TRUST CIO
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2025

	2025	2024
	£	£
9 Debtors and prepayments		
Interest and dividends receivable	71,036	24,438
Sundry debtors	804	974
	71,840	25,412

	2025	2024
	£	£
10 Creditors: amounts falling due within one year		
Accruals	77,454	77,012
Grants payable	-	256,590
Sundry creditors	6,023	6,904
	83,477	340,506

	2025	2024
	£	£
11 Unrestricted Funds		
General Funds		
Balance at 1 April 2024	67,737,954	63,054,902
(Decrease) / increase during the year	(1,608,467)	4,683,052
Balance at 31 March 2025	66,129,487	67,737,954

	Investments	Net Current Assets	2025 Total
	£	£	£
Unrestricted Funds	65,473,147	656,340	66,129,487
	65,473,147	656,340	66,129,487
	Investments	Net Current Liabilities & Fixed Assets	2024 Total
	£	£	£
Unrestricted Funds	67,453,731	284,223	67,737,954
	67,453,731	284,223	67,737,954

13 Payments to Trustees and Professional Indemnity Insurance

No Trustee received any remuneration from the Trust for their services during the year. Expenses amounting to £1,088 were reimbursed to three Trustees during the year (2024: £1,437 to three Trustees) in relation to travel costs.

Professional indemnity insurance with a cost of £1,549 (2024: £2,482) was bought to protect the charity and the Trustees from losses arising from neglect or default.

14 Related party transactions

Grants were paid during the year to The CRUMBS Project £44,016 (2024 NIL) for which Peter A Jones is their Chair of Trustees and to the Royal Academy of Culinary Arts (RACA) £167,000 (2024 £89,149) for which William J Toner is a Trustee and Director. In accordance with the Charity's conflicts of interest policy, Peter A Jones and William J Toner were not involved in the decision-making process relating to these grants and withdrew from any related discussion or vote. The Trustees are satisfied that these transactions were made on an arm's length basis and in the best interests of the Charity.

15 Ultimate Controlling Party

The Trustees are of the opinion that no one party exercises ultimate control of the charity.

16 Reconciliation of net movement in funds to net cash flow from operating activities

	2025	2024
	£	£
Net movement in funds	(1,608,467)	4,683,052
Deduct interest income shown in investing activities	(1,449,961)	(1,453,360)
Add losses / (deduct gains) on investments	206,612	(5,673,600)
(Increase) / decrease in debtors	(46,428)	14,151
(Decrease) / increase in creditors	(257,029)	113,904
Net cash used in operating activities	(3,155,273)	(2,315,853)

THE SAVOY EDUCATIONAL TRUST CIO

GRANTS, PRIZES, SCHOLARSHIPS AND AWARDS
FOR THE YEAR ENDED 31ST MARCH 2025

	2025	2024
	£	£
GRANTS-EDUCATIONAL INSTITUTIONS/ASSOCIATIONS/CHARITABLE TRUSTS		
Abraham Moss Community School	50,000	-
Activate Learning Banbury College	10,000	-
Artichoke Trust	4,000	-
Beamont Collegiate Academy	13,539	-
Beresford Street Kitchen	5,000	5,000
Bishop Perowne C of E College	-	75,000
Blackburn College	10,000	-
Boston High School	40,000	-
Bothwellpark High School	8,000	-
Cambridge Regional College	37,000	-
Camphill School Aberdeen	-	29,935
Cardinal Wiseman Catholic School	45,000	-
Cheshire College South & West	28,000	-
Christoper Whitehead Language College	7,500	-
Communication Specialist College	-	35,000
Cornwall Hospitality Collective CIC	10,000	-
Danum Academy	15,788	-
Dene Magna School	-	8,056
Eastleigh College	-	14,323
Elgin Youth Development Trust	4,500	-
Fair Shot Charity	10,000	-
Farnborough College of Technology	-	29,420
Friends of Barnham Broom School	-	3,000
George Hastwell School	-	27,082
Get Fed Coffee CIC	7,500	-
Hackney School of Food	10,000	-
Hospitality Action	50,000	-
Hospitality Industry Trust (HIT) Scotland	40,000	30,000
Hospitality Professionals Association	-	12,500
Hotel School	107,633	126,500
Innholders Charitable Foundation	47,405	40,278
Inspire Culture	25,000	-
Inspired Community Group CIC	7,500	-
Institute of Hospitality	47,000	40,000
Lakefield College (Cesarani Scholarship)	5,000	-
Lancaster and Morecambe College	-	125,000
Leeds City College	(26,428)	-
Liberty Kitchen	25,000	-
Long Stratton High School	-	10,000
Lord Wilson School	8,715	-
Loughborough College	65,000	-
Louth Academy	8,840	-
Manchester Hoteliers Association	52,000	40,000
Manchester Metropolitan University	3,375	-
Manchester Youth Zone	-	19,584
Meadows School	9,076	-
Merton College	13,000	-
No Mise En Plastic	7,500	-
Newent Community School	-	30,000
Oaklands College	33,830	-
Only a Pavement Away	10,000	-
Oxford Brookes University	2,500	2,500
Padgate Academy	33,050	-
Priory Academy	40,000	-
Riverside College	8,608	8,661
Royal Academy of Culinary Arts	-	-
Royal Academy of Culinary Arts 'Adopt-A-School' Trust	78,500	82,649
Royal Academy of Culinary Arts - Colleges Community Programme	75,000	-
Runshaw College	-	4,500
Saira Hospitality	26,580	8,860
Saltash Community School	40,000	-
South Dartmoor Community College	40,000	-
South Devon College	39,200	43,700
Spitalfields Crypt Trust	-	4,500
Carried forward	1,238,711	856,048

THE SAVOY EDUCATIONAL TRUST CIO

GRANTS, PRIZES, SCHOLARSHIPS AND AWARDS
FOR THE YEAR ENDED 31ST MARCH 2025

	2025 £	2024 £
GRANTS-EDUCATIONAL INSTITUTIONS/ASSOCIATIONS/CHARITABLE TRUSTS (continued)		
Brought forward	1,238,711	856,048
Square Food Foundation	-	4,500
Stanwell Events CIO	10,000	-
Team Domenica	10,000	4,500
TEC Partnership - Grimsby Institute	-	139,000
The 3Rs Horse Rescue Centre	3,000	-
The Burnt Chef Project	10,000	-
The Clink Charity	73,000	-
The Cooper School	-	40,000
The Crumbs Project	44,016	-
The Felix Project	30,000	-
The Geoffrey Harrison Foundation	40,500	40,500
The Illuminare Multi Academy Trust (Harton Academy)	9,000	-
The Parish Trust	-	6,458
The Springboard Charity	500,000	500,000
Ulster University	10,000	10,000
University College Birmingham	48,000	-
University of Bedfordshire	-	6,984
University of West London	12,844	-
Wellacre Technology Academy	20,000	-
Well Grounded Jobs CIC	125,000	4,500
West College Scotland	7,000	-
Will Adams Academy	3,000	-
Worsley College	3,000	-
Yeovil College	10,000	-
York College	10,000	-
	<u>2,217,071</u>	<u>1,612,490</u>
GRANTS-COMPETITIONS & PRIZES		
Association Culinaire Francaise (North West)	-	3,169
British Culinary Federation	5,000	5,000
Cardiff and Vale College - Culinary Olympiad	3,500	4,000
City of Glasgow College (Culinary Olympiad)	3,500	-
Dupree International "Inspiring Culinary Generations"	-	2,478
International Wine and Food Society	3,500	1,000
Nestle UK Ltd - Toque d'Or	17,600	(3,000)
Royal Academy of Culinary Arts - Annual Awards of Excellence	6,500	6,500
Royal Academy of Culinary Arts - Ramon Pajares Excellence Scholarship	7,000	-
South East Regional College - Culinary Olympiad	2,508	2,508
The Craft Guild of Chefs - Graduate Awards	6,000	6,000
The Springboard Charity FutureChef Programme	100,000	100,000
The Todiwala Foundation	5,000	-
University Hospitality Seminars	8,250	7,860
Westminster Kingsway College - Culinary Olympiad	3,600	4,000
	<u>171,958</u>	<u>139,515</u>
GRANTS AWARDED AND PAID DURING THE YEAR	2,389,029	1,752,005
Grants awarded in 2024 and paid in 2025	<u>256,590</u>	<u>117,640</u>
GRANTS PAID DURING THE YEAR	<u>2,645,619</u>	<u>1,869,645</u>
GRANTS AWARDED AND NOT PAID AT THE END OF THE YEAR		
Be Inclusive Hospitality CIC	-	10,000
Change Please Foundation	-	20,000
Down Syndrome Development Trust	-	10,000
Food Teachers Centre	-	9,690
Gold Service Foundation	-	10,000
Heart of Bucks Community Foundation	-	10,000
Nestle UK Ltd Toque D'Or	-	19,400
North West Kent Alternative Provision Service	-	10,000
Royal Academy of Culinary Arts	-	20,000
Ss John Fisher Thomas More RC High School	-	45,000
St James CofE High School	-	45,000
The Craft Guild of Chefs	-	6,000
Wiltshire College & University Centre	-	30,000
Worsley College	-	1,500
Youth Options	-	10,000
	<u>-</u>	<u>256,590</u>

THE SAVOY EDUCATIONAL TRUST

England & Wales - Charity number 1161014

Accounts



SAVOY EDUCATIONAL TRUST ANNUAL REPORT AND ACCOUNTS FOR THE YEAR 1ST APRIL 2023-31ST MARCH 2024



Charity Number 1161014

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Photographs on front cover: from top left; Springboard Take-Over Day Wales; Nestlé Professional Toque d’Or winners 2024; Well Grounded CIC trainee event

Charity Information

Trustees:	Howard Field FCA FIH FHOSPA (<i>Chair of Trustees</i>) Robert Davis MA (Cantab) MBE DL Professor Peter A Jones MBE DSc (hon) FCGI FIH FRACA Steve Lowy Dr Sally Messenger FIH David Taylor MI FIH Bill Toner FIH
Grants & Trust Administrators:	Louise Hewitt (0.5 FTE) (appointed 1 st November 2023) Dr Sarah Tunstall (0.5 FTE) (appointed 1 st November 2023)
Chief Executive:	Angela Maher FIH
Trust Accountants:	The Trust Partnership
Charity Registration No.	1161014
Place of Registration:	England and Wales
Principal Office:	6 Trull Farm Buildings, Tetbury Gloucestershire, GL8 8SQ Telephone: 01285 841 900 E: info@savoyeducationaltrust.org.uk W: www.savoyeducationaltrust.org.uk
Investment Advisors:	Cazenove Capital Management 1 London Wall Place, London, EC2Y 5AU Investec Wealth & Investment UK 30 Gresham Street, London, EC2V 7PG
Auditor:	RSM UK Audit LLP Portland, 25 High Street, Crawley, West Sussex, RH10 1BG
Solicitors:	Macfarlanes LLP 20 Cursitor Street, London, EC4A 1LT
Bankers:	The Royal Bank of Scotland PLC, London Drummonds Branch 49 Charing Cross, London, SW1A 2DX

Structure, Governance and Management

Constitution

The Savoy Educational Trust (hereafter referred to as 'the SET' or 'the Trust') was registered as a Charitable Incorporated Organisation (CIO) on the 23rd March 2015 with a charity number 1161014, having converted from its previous unincorporated status.

The Trust remains a grant giving charity for educational purposes, mainly, though not exclusively, in relation to the hospitality industry.

Governance and Management

The Trust's constitution prescribes its objectives and sets out a framework under which the Trustees and administrative staff govern the Trust's affairs. No new Trustees were appointed during the year. All Trustees are appointed in accordance with the Trust's constitution and are aware that they are responsible for the overall direction, effectiveness, supervision and accountability of the Trust.

The Trustees consider that the Board of Trustees, together with the Chief Executive and the Grants & Trust Administrators make up the key management personnel of the charity. They are in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis. All Trustees give their time freely and no Trustee remuneration was paid during the year under review. Trustees' expenses amounted to £1,437 (2023: £935).

The Chief Executive is a full-time employee of the Trust. Two new part-time Grants & Trust Administrators were appointed on 1st November 2023, with ad hoc administration services provided by an experienced clerking team at The Trust Partnership as and when required. Accounting and payroll services are also provided by The Trust Partnership on an ongoing basis.

The remuneration of the Chief Executive is reviewed on an annual basis by the Chair of Trustees in consultation with the full Board of Trustees. The remuneration of the administrative team is also reviewed annually by the Chief Executive and a recommendation for any increases is made to the Board of Trustees for approval. The aim is to ensure that the remuneration of employees is fair and commensurate with that generally paid for similar roles.

Trustees

The Trustees who served during the year were as follows:-

Robert Davis
Howard Field
Peter A Jones
Steve Lowy
Sally Messenger
David Taylor
Bill Toner

Trustees are appointed by invitation from the existing Trustees to serve a 3-year term of office, but may be re-elected for succeeding terms. Terms of office were introduced to enable the Trust to continually review the skill set of the Trustees in order to maintain a board with the relevant experience, knowledge and understanding of the Trust's charitable objectives and activities.

In accordance with good governance, the Trustees also consider it appropriate to rotate the role of Chair. The role commences at the start of each financial year having been voted upon by the Trustees at one of their quarterly meetings. The appointment is for an initial term of one year, although this can be extended if it is the wish of the Trustees. For the year 1st April 2023-31st March 2024, Howard Field undertook the role of Chair having been re-elected to continue in this role for a further year at the December 2022 meeting.

Potential Trustees will receive background information on the SET which will include the Trust Deed, Minutes of meetings, Annual Report and Accounts and job description for a Trustee of the SET. They will also receive documentation on what is expected of them under charity law, with particular reference to Charity Commission news and guidance publications such as 'CC3: The Essential Trustee', 'Welcome – you're a charity trustee',

'NCVO's The Good Trustee Guide', 'Charities and Public Benefit', and 'CC29: Conflicts of Interest'. Following their appointment new Trustees will be invited to spend some time with the Chief Executive/ and Grants & Trust Administrators as part of their induction process to further develop their understanding of the policies and practices of the SET.

The Trustees give due consideration to the principles outlined in the 'Charity Governance Code' for larger charities and where appropriate apply the principles in their governance and decision-making processes. They also take note of guidance issued by the Charity Commission and other bodies on how to operate the Trust on an ongoing basis.

All new Trustees sign the Trustee eligibility declaration. They are also asked to complete the Register of Interests which is held centrally and regularly updated in order to avoid any potential conflicts of interest. At each meeting there is an agenda item for Trustees to declare an interest and in accordance with the Trust's conflict of interest policy, where a conflict does arise, they are required to withdraw from the decision-making process.

Trustees are also encouraged to attend Trustee training courses or link to webinars to enhance their knowledge or continue their professional development. The induction and training of new and existing Trustees remain under review in order to meet the needs of both the Trustees and the Charity.

Investment Committee

In order to minimise administrative costs and benefit from economies of scale, the Trust collaborates with The D'Oyly Carte Charitable Trust on matters of Fund Management. A Joint Investment Committee comprising of representatives from both Trusts meets with the Fund Managers (usually bi-annually) to review and monitor investment performance and asset allocation. Fund Managers are also invited to a Board meeting once a year to present to the SET Trustees. Members of the Investment Committee from the SET include Howard Field and Angela Maher, although any Trustee can attend the meetings. Notes of these meetings and full financial data are circulated to all Trustees. There is a 'Terms of Reference' document for the Investment Committee which is approved by Trustees and reviewed as and when required.

The SET has written Investment & Social Investment Policy Statements in place. These policies are reviewed regularly to ensure they meet the Trust's investment/ethical investment objectives. Any changes to the policies must be agreed by all Trustees and, once agreed, will be signed by two Trustees on behalf of the Board.

Public Benefit Statement

The Trustees acknowledge that education is the most powerful tool there is in achieving social justice. Talent, wherever it exists, should be sought out, supported and nurtured. They can confirm that they have had due regard to the Charity Commission's general and supplementary guidance on public benefit in determining the activities undertaken by the Trust for the advancement of education.

The Trustees wholeheartedly believe that they can demonstrate that their grant giving activities outlined in the **objectives and activities** and the **activities, achievements and performance** sections of this report are carried out for the public benefit and clearly meet the two key principles of public benefit and also the requirements of 6.1 and 6.2 of the Charity Governance Code for larger charities on Equality, Diversity and Inclusion.

Risk Assessment

The Trustees have given due consideration to the major risks to which the SET is exposed and satisfied themselves that systems or procedures are established in order to manage those risks. The Trustees have detailed their risk assessment policy in a document covering the major risks to the charity. The policy outlines and details the risk; who is responsible; the impact of the risk; the probability of an occurrence; and the arrangements that are in place to mitigate the risk. During the last review, the policy document identified the following areas of risk and detailed how each should be addressed:-

1. **Governance** – the Trustees have reviewed the governance aspects of the Trust, including organisational structure, process for electing trustees (to achieve an appropriate representation of skills/experience), and to ensure that conflict of interest policies and procedures are in place and followed.
2. **Strategic** – the Trustees hold annual strategy meetings at which they review their direction, their charitable objectives and funding priorities. The Trustees are aware that the Trust operates in a dynamic environment

and that the strategy of the Trust should be kept under review to ensure its grant giving makes a positive and significant difference in the pursuit of its charitable objectives.

3. **Operational** – the Trustees ensure that the operational aspects of the Trust are robust and effective. The Trust employs a comprehensive system of recordkeeping and ensures appropriate security of its IT systems. The Trustees recognise that IT systems and working practices now accommodate a remote working model and they review/update IT infrastructure as required to support this. Trustees are aware contingency planning is an important part of the risk management process to ensure that its operation can cope with unexpected situations/events.
4. **Status and Reputational** – The Trustees regularly discuss reputational risk and a clear framework for assessment and decision-making on grant applications is in place.
5. **Financial** – the Trustees are fully aware of their financial responsibilities to ensure the Trust operates effectively. Monitoring of Trust finances is undertaken on an ongoing basis throughout the year and there are robust systems in place for the awarding/payment of grants and the monitoring of grants through evaluation processes. The Trust has a clear written Investment Policy Statement which is kept under regular review, and Trustees receive detailed quarterly reports and an annual presentation on portfolio performance from Fund Managers. The Trust employs qualified accountants to oversee the day-to-day finances of the Trust, who provide monthly management accounts to the Chief Executive and quarterly to Trustees. Accounts are subject to robust external audit on an annual basis.
6. **Ethical and Environmental** – the Trust has an agreed Social Investment Policy Statement which is kept under regular review. Ethical, Social and Governance (ESG) factors are integral to investment decisions and are monitored and fully reported on by Fund Managers in their reports to Trustees.
7. **Regulatory** – the Trustees are fully aware of the regulatory requirements for Charities operating in the UK. The Chief Executive provides updates to Trustees on any changes to legislation or regulations that concern them, including the provision of information/guidelines from the Charity Commission as required.
8. **People** – the Trustees are aware of their need to ensure their employees are looked after and that they comply with all relevant employment legislation. The Trust has an employee handbook covering all policies and procedures in line with current employment good practice and legislation.
9. **Safeguarding** – Trustees recognise that safeguarding is a key priority for all charities, and for projects working with children, young people or vulnerable adults, the charity requires that all applicants confirm as part of the application process that up-to-date Safeguarding Policies and Procedures are in place in line with Charity Commission regulatory expectations.
10. **Pandemic** – due to the unprecedented global impact of COVID-19, the implications of pandemic on both the Charity's assets and operations have been highlighted on the Risk Register as an ongoing risk.

It is understood that effective risk management, once embedded, should be a seamless process that informs decision-making. It should also help to ensure that the Trust achieves its aims more effectively, improves forward planning and demonstrates the charity's accountability to stakeholders. The Trustees believe it is essential that risk management is not considered as a one-off exercise but rather a process that requires regular monitoring and assessment. They seek to ensure that risk management is on-going and embedded in all management and operational procedures.

Environmental Policy

A responsible attitude is adopted regarding environmental/green issues. Wastage of natural resources is kept to a minimum and as far as practicable, recycled products are used. Meeting and other papers are distributed electronically to save printing and the move to remote working has had a positive environmental impact. Further reference on the Trust's environmental policy in relation to its grant giving appears in the section dealing with the application procedure on page 11.

Trademark Registration

The logo and wording 'The Savoy Educational Trust' are registered trademarks. Grant recipients are provided with specific protocols which they must follow should they wish to display the logo and name on any marketing and PR material for projects for which they have received funding.

Objectives and Activities

Review of the year: Overview of the hospitality industry and education

It is widely recognised that the hospitality industry makes an enormous and valuable contribution to the UK economy. It is a dynamic, vibrant and innovative sector delivering vital jobs, growth and investment opportunities in the heart of local communities – it is important culturally, socially and economically. It gives cities and towns their distinctive character, enriches the lives of local residents, brings communities together and also shapes perceptions and memories for visitors. According to a recent report from UKHospitality (the trade body for hospitality, leisure and tourism in the UK):-

'Hospitality is one of the most strategically important sectors in the UK – contributing £93 billion to the economy, employing 3.5 million people and generating £54 billion in tax revenues for the Treasury. Hospitality is a powerful growth engine. It generates £140 billion in revenues per year, more than automotive, pharma and aeronautics combined, and is projected to grow by 6% p.a. over the next five years.'

The ability of hospitality employers to recruit and retain people with the right skills is critical to success, and vital if the industry is to meet its growth potential. Whilst there has been strong recovery post-COVID, sharp increases in food and energy costs along with stubbornly high inflation and interest rates in the year under review have continued to challenge the sector. In addition, labour shortages have driven up the wage bill for many operators, putting further pressure on businesses. Whilst labour shortages have eased somewhat since the beginning of 2024, employers report that recruiting people with the right skills remains problematic, pushing up training costs and making it difficult to retain staff.

In the education sphere, schools, colleges and universities are facing their own challenges. Whilst schools report an increase in the number of students wishing to take hospitality-related qualifications at GCSE level, poor facilities and a national shortage of food teachers makes this difficult to accommodate. Indeed a lack of funding for upgrading food teaching rooms has meant that some secondary schools have had to reduce numbers or, in some cases, cease to offer this as a GCSE option. This has a knock-on effect for further and higher education institutions, and for the industry itself, with less young people being introduced to hospitality study and employment opportunities pre- and post-16.

It is a sad fact that the hospitality industry continues to suffer from a negative image when it comes to attracting the brightest and best students, and the diversity of career paths and opportunity for highly rewarded, and rewarding, employment is often overlooked. The Trust is keenly aware that it has a potential role to play in facilitating initiatives that challenge the perceptions of the sector as a low pay, low skill industry, and it is proactively working with a range of associations, partners and sector charities to address this in order to present hospitality as a career of first choice. In the year under review, trustees awarded several grants for projects that focus on increasing awareness of hospitality as a career. This included a £1.5 million grant that will enable the Springboard Charity to deliver its nation-wide series of employability and educational programmes and to promote its CareerScope platform, reaching over 300,000 students and disadvantaged people over the next three years. Another significant project, Hospitality Connect, funded by the Trust will work to directly connect hoteliers around the country with their local secondary schools, providing a structured programme of activities, workplace visits and support over the school year to showcase the myriad of careers available in the hospitality industry. With the number of 18-year-olds in the population set to rise by 15% by 2030, Trustees feel this is an ideal time to support initiatives that encourage young people to explore hospitality as a viable and rewarding career option.

Equally important is the Trust's continued support to charitable organisations that work with disadvantaged groups so that they can access employment opportunities in the sector. Hotel School is one such organisation that provides training to those who have experienced homelessness or are facing significant life challenges/barriers to employment. Beyond the 10-week intensive training programme and work experience provided by many employer partners, Hotel School staff provide a wrap-around service that includes a minimum of 12 months support post-graduation to ensure trainees are able to sustain their employment long-term.

Given the challenges facing the sector, the Trustees are fully aware that their funding is more important than ever in helping organisations address the skills deficit in the industry. Their commitment to supporting education and training projects can ensure a strong and resilient talent pipeline for the sector - drawing not only on those in formal education but also from other marginalised sectors of society who, with the right support and development, can enjoy rewarding and fulfilling careers in hospitality. In pursuit of the main aim of the Trust, namely **the advancement and development of education and training in hospitality**, the Trustees believe their funding can positively impact the lives of many who, in turn, can make a major contribution to the UK economy.

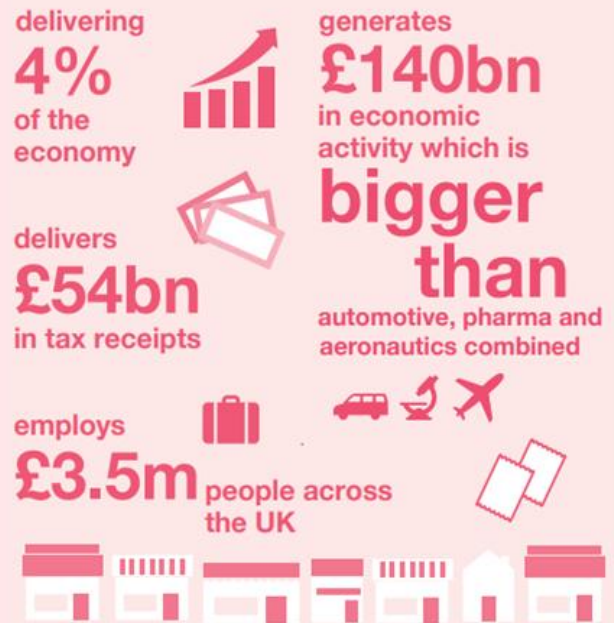
UK Hospitality Industry Statistics



UK EMPLOYMENT



HOSPITALITY IS AT THE HEART OF THE ECONOMY



PRODUCTIVITY

4.3% growth since 2009

40% c. above economy as a whole

50% of GVA is from SMEs

Invests **£7bn pa** in high streets and communities

Creates **£20bn** in exports through tourism spend

69% of tourist inbound spend

Our third largest export

WITH THE RIGHT CONDITIONS BY 2027 WE CAN:

Create an additional **500k jobs**

Add **£29bn** to the economy, spread across every region

Grow by **6%** over the next five years

1% compared to the wider economy

Forecast to increase by up to **32% by 2027**

Source: [SERVING-BRITAIN.pdf](#) (ukhospitality.org.uk)

The Savoy Educational Trust's year at a glance

Demand on Trust funds remains high and this year saw an uplift in both the number of applications and the amount of funding requested. Trustees awarded 61 grants with more than £1.9 million paid during the year, and several 3-year term grants committed. Term grants are awarded on the basis that clear impact measures are in place and these projects are carefully monitored to ensure they are meeting their objectives/targets. The budget for grant distributions was increased in-year to allow the Trust to support more organisations, and in recognition of the need to invest in both present and future skills needs of the sector. In the year under review, grants were awarded to 23 educational establishments, 23 charitable organisations/non-profits and industry associations, and 15 grants to support industry competitions/awards.

Organisations supported by the Savoy Educational Trust

The Trustees welcome applications for funds from educational establishments with a hospitality department; industry associations and charitable organisations/non-profits with specific hospitality related educational projects. The Trustees believe in helping well thought-out, balanced and sustainable projects that will, in the long-term, make a real difference and impact on the hospitality industry.

A breakdown of the grants awarded, the value and percentage of funding appear below:-

- **11 Schools with grants totalling £323,073 - 16%**
- **9 Further Education Colleges (FE) grants totalling £429,604 – 22%**
- **3 Universities (HE) with grants totalling £19,484 – 1%**
- **23 Charitable organisations and Industry Associations with grants totalling £1,040,019 – 52%**
- **15 Competitions with grants totalling £179,415 – 9%**

Grants were awarded to **23 Schools, FE and HE institutions** for a variety of projects to enhance and enrich the quality of students' hospitality education and provide realistic training facilities. This allows these institutions to continue to play a leading role in delivering the vocational and professional skills required for the success and growth of the UK catering and hospitality industry. The provision within educational settings of industry-standard learning environments allows for the smooth transition from education to the workplace and is pivotal at a time when employers can no longer rely on skills from abroad.

Grants were also awarded to **23 Charitable Organisations** for a wide range of hospitality-related projects, representing a significant increase in funds awarded in this area. A wide variety of charities were supported, including those that provide hospitality training for disadvantaged and/or marginalised groups, supporting them to improve their lives and become economically independent. The Trustees also wish to highlight under this category the support they gave to the important area of Continuing Professional Development (CPD). In the year under review, grants were awarded for 3 CPD programmes; the Innholder Scholarships awarded by the **Innholders Charitable Foundation**, HOSPA Scholarships awarded by the **Hospitality Professionals Association**, and Professional Development Scholarships awarded by **Hospitality Industry Training (HIT) Scotland**.

Trustees feel it is important to support initiatives that attract young people to careers in the hospitality industry, and to encourage those studying at college/young professionals to further develop their skills through competition and awards programmes. In year, **15 Competitions/Awards** were supported by grants from the Trust.

Strategic Funding Priorities

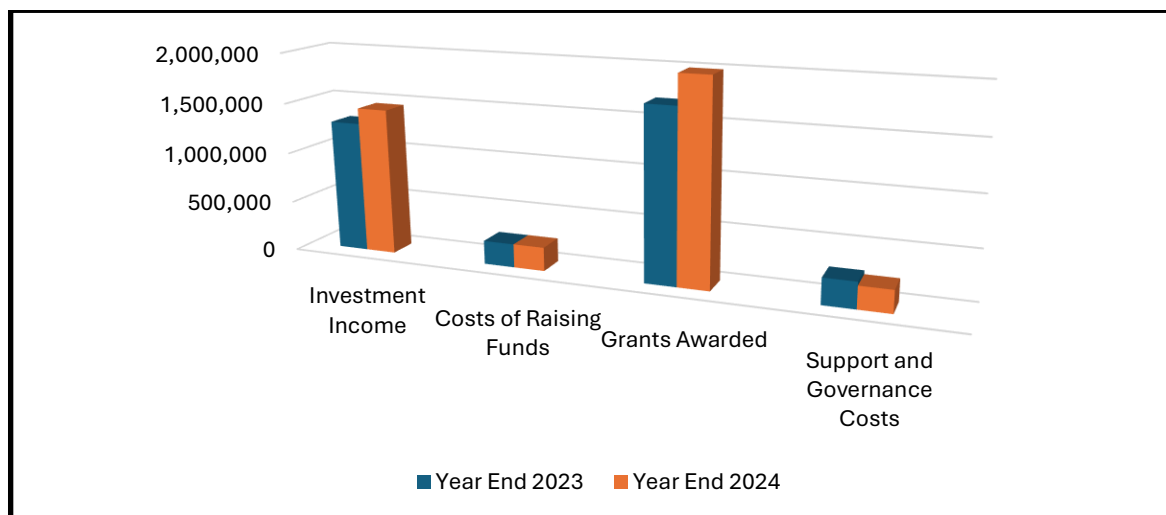
In the year under review the Trustees continued discussions regarding their funding priorities/strategy to ensure the Trust continues to invest in skills, training and education that will support the present and future needs of the hospitality industry. The Chief Executive conducted an in-depth analysis of the previous ten years of the SET grant-making activity and funding impact. The Chief Executive also continues to review the hospitality industry and education landscape, speaking to key stakeholders, to identify projects/initiatives that will make a long-term positive difference for the sector. As a result of this evaluation, strategic funding priorities for the next financial

year have been agreed and will be kept under review to ensure grant-making remains relevant and impactful. Trustees believe that proactively targeting funding in this way is key to achieving the Trust’s charitable objectives.

Income and Expenditure

For this year, the total investment income for the Savoy Educational Trust amounted to **£1,453,360** (2023: £1,297,266). **Costs of raising funds**, namely fund management fees, totalled **£233,487** (2023: £233,136). **Grants awarded** totalled **£1,991,595** (2023: £1,697,715). **Support and Governance costs** totalled **£221,826** (2023: £257,798). The investment income, grants awarded, support and governance costs, and costs of raising funds are illustrated in Chart 1 below.

Chart 1 Comparison of Income and Expenditure for the past two years



Application Procedure

The majority of applications for assistance are considered by the Trustees four times a year in March, June, September and December. There is also a Grants Sub-Committee whose remit is to consider small grant applications of up to £10,000. The maximum the Grants Sub-Committee can award in any one financial year is £150,000, albeit with some flexibility subject to prior agreement of Trustees.

In December 2023 to coincide with the launch of the new website, the application procedure was amended slightly. All potential applicants are now required to complete an online eligibility quiz. This screens prospective applicants to ensure they have the appropriate organisational status and that their project/initiative falls within the remit of the Trust. Applicants applying for under £10,000 who meet the initial screening criteria are automatically directed to the application form. Applicants applying for over £10,000 are directed to an online expression of interest (EOI) form which requires them to provide further details of their proposed project. The Executive Team assess all EOIs in line with Trust funding priorities and grants budget (consulting with trustees as appropriate) before inviting an application.

The Trust has a website, www.savoyeducationaltrust.org.uk, containing full details on the Trust and its activities, together with details on how to apply for funding. When applying for funding towards a kitchen/training restaurant or equipment, the applicant will need to demonstrate that consideration has been given to reducing carbon footprint, and that the equipment selected is as environmentally friendly and energy efficient as possible.

Aims and Strategic Objectives

The core purpose of the Trust is the **advancement and development of education and learning** within the hospitality industry. To fulfil its core purpose, the Trust works closely with schools, colleges of Further and Higher Education (FE & HE), industry associations, charitable organisations, employers and other interested stakeholders in order to:-

- *Establish and maintain contact with schools, colleges, universities, and other providers of recognised qualifications for those studying for careers in the hospitality industry.*

- Promote and provide scholarships to help develop and enhance education, training and continual professional development.
- Recognise and reward the achievement of specific skills by supporting the leading industry competitions with educational scholarships/prizes.
- Encourage and sponsor further learning opportunities relevant to the industry by all modern forms of technology and communication.
- Work closely with a network of key people on current matters affecting education, training and issues such as skills development, recruitment and retention.

Chart 2 below outlines the Trust's core purpose



Grant awards in the year under review

In the year under review, **the grants awarded** amounted to **£1,991,595** (2023: £1,697,715).

Educational Establishments (schools, colleges and universities)

The Trustees consider that grants to educational establishments is an important part of their grant giving activities. From the world of education, the future employees of the hospitality industry will be sourced. It is vital, therefore, that the learning experience students encounter during their journey to work in hospitality is a positive one. Juxtaposed with this have been endemic budget constraints that can be particularly detrimental to vocational subjects such as hospitality. This can hinder educational establishments in their efforts to offer 'fit for purpose' hospitality courses, facilities and/or added value activities. The following pages contain a listing and synopsis of all grants awarded to educational establishments in the year.

In the period under review, the Trustees awarded grants totalling £323,073 to 11 schools (2023: £301,119 to 11 schools) **for the following projects:-**

Bishop Perowne C of E College

£75,000

Bishop Perowne College is based in an area of Worcestershire with a high level of deprivation. They have 1,050 students aged 11-16yrs on roll and a 38% pupil premium. They offer the WJEC Level 1 and 2 Vocational Award in Hospitality and Catering, which is the most popular Key Stage 4 subject. Around 10% of their students have pursued careers in the hospitality industry over the past six years. The school has strong connections with local post -16 catering employers. A grant was awarded to upgrade two outdated food technology rooms and storage areas.

Camphill School Aberdeen

£29,935

Established in 1940, Camphill School Aberdeen is an educational and training charity supporting 100 young people in Scotland, aged 3-25, with highly complex/multiple diagnoses such as Autism, Learning Disabilities, and Down's Syndrome. The Training Centre for 16- 25-year-olds offers 15 workshops including kitchen and hospitality, organic gardening/farming and features the unique STARS Awards for skills development. A grant

was awarded to transform a disused building into Murtle Market, a hospitality training centre with a café, refill store and heritage centre. This project aims to support 100 young people, allowing for an additional 40 school places over five years.

Dene Magna School

£8,056

Dene Magna School, serving students aged 11-19 in Gloucestershire, has been rated outstanding by OFSTED since 2012. At KS4, 42 students study the WJEC Level 2 Hospitality and Catering course, producing outstanding work recognised by the exam board. The food technology room is also used by years 7-9. Over the past few years, more than 40 students have entered the hospitality industry, and 12 have continued their studies at Gloucester College. A grant was awarded to support the refurbishment of their food technology rooms, allowing them to purchase a blast chiller plus light catering equipment.

Friends of Barnham Broom School

£3,000

Friends of Barnham Broom School is a small charity, run by volunteer parents, raising funds to enhance pupil experiences and educational outcomes in their school in Norfolk. They aim to provide a well-equipped food technology facility to teach essential cookery skills. Despite a recent full refurbishment of their food room, they lack sufficient equipment, forcing children to share basic items in large groups. The school has 110 children aged 4-11 on roll. It integrates food technology teaching into its curriculum and uses the kitchen facility for before and after school clubs, school events and wellbeing programmes. The funding was used to purchase kitchen equipment, helping children develop skills relevant to the hospitality industry and fostering aspirations in this field of learning.

George Hastwell School

£27,082

George Hastwell School, based in Barrow-in-Furness, Cumbria, is a specialist school for pupils with severe, profound and complex learning needs. A grant was awarded to enable them to enhance their educational offerings by creating a food technology room accessible to all 92 enrolled students. This initiative targets the development of independent living skills and aims to facilitate internal delivery of catering courses, currently accessed externally by some sixth-form students. The school hopes to collaborate with local chefs and catering college lecturers to provide engaging lessons, thereby preparing students for potential employment in the hospitality industry.

Long Stratton High School

£10,000

Long Stratton High School is a secondary school based in Norwich providing education for students aged 11-19. They have a 'good' OFSTED rating and offer Food Technology at KS3 and OCR Food Preparation & Nutrition at KS4 (GCSE). In the current year they have two year 11 groups (45 students) and one year 10 group of 21 students. The school states that 25% of those who study their food and nutrition courses go on to work or study hospitality. The funding was used to purchase a fridge, heavy duty food mixer, food processor and saucepans.

Newent Community School

£30,000

Newent Community School, a co-educational secondary school in Gloucestershire, is experiencing growing interest in its food related courses. This year, 37 students are enrolled in GCSE Food Preparation & Nutrition and 17 in Eduqas Level 1 & 2 Hospitality and Catering. The kitchen facilities are also used by students in the OCR Cambridge National Child Development-Nutrition Option and years 7-9. To accommodate the increasing number of students and further promote these courses, the school was awarded a grant to refurbish a second food technology room. The school has engaged with external bodies like The Royal Navy chefs and their students have participated in catering competitions.

North West Kent Alternative Provision Service

£10,000

North West Kent Alternative Provision Service (NWKAPS), part of the Alternative Learning Trust, provides Social Emotional Mental Health education for KS3 & KS4 students who struggle in mainstream schools. They focus on practical subjects like cooking to help students regulate behaviour and learn useful skills. NWKAPS was awarded a grant to enhance their cooking room by installing extractor fans, a professional dishwasher, knife storage, vegetable preparation machines and other equipment. The project aims to improve capacity, enhance the relevance of their cooking programme and inspire students.



Food Teachers Centre – new initiative launched to tackle food teaching crisis in schools

The Savoy Educational Trust awarded funding to the Food Teachers Centre, a UK-based support group for school teachers. The grant will fund a new digital initiative aimed at increasing applications for food teaching roles and to address the current shortfall of experienced food teachers in UK secondary schools. The new scheme, TeachFood, will see the creation of a 9-month campaign featuring a variety of tools, resources and support networks designed to educate and attract aspiring food teachers.

“Schools are telling us that they have really strong interest from students wanting to study food-related subjects, but many are having to limit numbers due to the shortage of teachers and more help is needed to fill these specialist roles. We hope our funding will enable the Food Teachers Centre to promote food teaching in schools, attract more teachers into the profession, and allow more students to undertake this important and worthwhile study option.”

Angela Maher, Chief Executive, Savoy Educational Trust

Resources include the TeachFood toolkit, an online platform delivering videos, graphics and case studies from food teachers, as well as information on how to pursue a career in food teaching. In addition, a questionnaire will also be shared with those who engaged with the platform, with questions to help indicate the likelihood of users entering the food teaching profession following the campaign.

Findings from the ‘*Teachers Labour Market*’ report from the National Foundation for Educational Research, highlight that 10 out of 17 secondary

subjects [teaching positions] are likely to under-recruit in 2024/25, with overall secondary recruitment forecast to be around only 61 percent of target. Data from the latest ‘*Education and Training Statistics for the UK*’ government report also shows that there were only 3,745 teachers for food technology classes for the 2022-23 academic year – a drop of 4% compared to 2021-22 and marking the 10th year in a row that food teacher numbers have fallen.

The TeachFood project is being led by Louise T Davies, Founder of the Food Teachers Centre, as well as Roy Ballam, Education Consultant. This project aligns with the Savoy Educational Trust mission to introduce more young people to the world of catering and hospitality whilst they are at school. Food teachers who can ignite a passion for food and cooking in students play a vital role in encouraging more of them to consider a career in the sector.



“Alongside helping increase interest and applications for food teacher roles, TeachFood also aims to tackle the many misconceptions and stereotypes around food teaching in schools and interest in it from secondary school pupils.”

Louise T Davies, Founder, the Food Teachers Centre



Ss John Fisher Thomas More RC High School

£45,000

Fisher Thomas More School, a popular and oversubscribed 11-16 Catholic comprehensive in Colne, Lancashire, is expanding its capacity from 750 to 900 students with funding from the Local Authority and Diocese. Serving an area of high social deprivation, the school has a significant number of disadvantaged pupils (30%). Despite having only one outdated food technology room, food tech remains a popular subject, especially at Key Stage 3 and 4, with 103 students currently enrolled on GCSE Food & Nutrition years 10/11. The school was awarded a grant to develop a new, modern food technology room to improve examination results and enhance the practical experience for the students.

St James CofE High School

£45,000

St James School in Bolton, located in one of the 10% most deprived areas of the country, has 1,054 pupils and has been part of the Bishop Fraser Trust since 2017. The school, known for its strong academic education and outstanding pastoral care, was aiming to replace its outdated kitchen, which had not been updated in over 25 years. Despite some new ovens, the overall condition of the kitchen was uninspiring. A grant was awarded to create an inspirational workspace to enhance the learning environment and increase demand for food technology at GCSE level. They also aim to expand workspaces and develop stronger links with local colleges and industry, which was limited due to the poor state of their facilities.

The Cooper School

£40,000

The Cooper School is an academy school in Bicester, Oxfordshire providing secondary and post-16 education. A grant was awarded to refurbish its second food technology room, which was in very poor condition with inadequate equipment. The school seeks to inspire students' passion for catering and demonstrate their investment in students' futures. The refurbishment will also enhance connections with local business partners in the catering and hospitality industry, providing practical teaching space to prepare students for careers in these fields and encouraging creative young people to enter the hospitality industry.

In the period under review, the Trustees awarded grants totalling £429,604 to 9 FE colleges (2023: £676,828 to 19 colleges) for the following projects:-

Communication Specialist College

£35,000

Communication Specialist College, part of the Doncaster Deaf Trust, offers a vocational curriculum tailored for individuals with special educational needs and includes a Skills for Life programme and British Sign Language. A grant was awarded to help create a new public café using refurbished shipping containers. The project aims to provide a realistic work environment to deliver hospitality and catering qualifications, including professional cookery, barista, confectionary, and patisserie, to young people and adults with deafness or complex needs. The initiative will help students achieve accredited qualifications and develop key skills, enhancing resilience, confidence, and wellbeing. The funding was used to purchase industry-standard kitchen and café equipment.

Eastleigh College

£14,323

Eastleigh College, based in Hampshire, known for its catering/hospitality courses and strong industry connections, was awarded a grant to replace the hazardous and lifting flooring in the kitchens and back-of-house area of its hospitality and catering department. This issue was flagged by Environmental Health and internal safety inspections. The new flooring will ensure a safe, clean, and hygienic working environment for staff, students and visitors. The project will benefit a wide range of learners, including participants in the Junior Chefs programme (14–16-year-olds), 45 full time Level 1-3 learners, 20 apprentices and community-based work during college holidays.

Farnborough College of Technology

£29,420

Farnborough College in Hampshire is undertaking the final phase of its refurbishment project to enhance vocational hospitality and catering training for learners of all ages. The college aims to ensure achievement, progression, and employment opportunities through outstanding technical, vocational, and academic education. A grant was awarded to help modernise their training kitchen, where learners complete their practical assessments and to upgrade a mobile horsebox used by students at external catering events. This refurbishment significantly improves the learner experience by providing a relevant, realistic, safe and modern working environment with current industry standard equipment.

Lancaster & Morecambe College

£125,000

Lancaster & Morecombe College, based in the Northwest of England, offers catering and hospitality courses and apprenticeships with a training restaurant called Coulson's at its Lancaster campus. The college was awarded a grant to develop a state-of-the-art low carbon training kitchen for learners. Partnering with the Eden Project Morecambe, the college aims to become the leading provider of hospitality workers in the area. The new facility will enhance their engagement with local schools, therefore increasing student enrolment in catering and hospitality. The funding was used for the purchase of eco-grade commercial kitchen equipment including worktops, hobs, ovens, fridges, blast chillers and dishwashers.

Riverside College

£8,661

Riverside college based in Widnes, Cheshire, has a high number of students from deprived backgrounds that need help with the costs of purchasing uniforms and sundry items for their hospitality courses. A grant was awarded to provide uniforms and essential books for 35 students.

Runshaw College

£4,500

Runshaw College, based in Leyland, Lancashire, is a college providing education for 16–19-year-olds and adults. The college is an inclusive one offering courses from Level 2 through Level 5. A grant was awarded to support students to undertake field trips to hospitality venues, engage in Masterclasses delivered by industry experts, and to support travel costs for students to undertake work placements. Runshaw College has excellent engagement with industry and is committed to providing students with work and learning experiences that enable them to build strong CVs and develop a professional network that can help them gain good employment upon graduation.

South Devon College

£43,700

South Devon College is a general further and higher education college serving Torbay, Teignbridge and the South Hams. The College focuses on community engagement and local economic regeneration, particularly in the Hospitality, Catering and Tourism industries. A grant was awarded to cover several programmes as follows: 1. Championing aspiring chefs of tomorrow: This includes a Junior Chef Academy for 26 young chefs (ages 11-16); 2. Savoy Educational Trust Learner Support Fund: Providing financial assistance to disadvantaged students for purchasing equipment and materials; 3. Work experience and enrichment activities: This aims to offer Hospitality and Catering students (both FE and HE) local, regional and national work experiences, ensuring opportunities are accessible regardless of learners' financial situation.

TEC Partnership – Grimsby Institute

£139,000

TEC Partnership is an Ofsted 'Good', Beacon Award winning provider of vocational Further and Higher Education with campuses in Grimsby, Skegness, Scarborough and East Riding. They offer professional chef courses at levels 1-3, City & Guilds levels 1-3 and currently have 60+ full time students. They also offer a range of PDCL courses in pastry, baking, professional cookery and cake decoration. A grant was awarded to update and refurbish the training kitchen at their Grimsby campus. The current skills kitchen was installed in the 1980s and was in a poor state of repair. This project will see the skills kitchen fully refurbished, with new equipment and improvements made to create a more sustainable facility including replacing/repairing ceilings, floor and walls, adapting the ventilation system, heavy equipment installation and various fixtures & fittings.

Wiltshire College & University Centre

£30,000

Wiltshire College, known for its excellent teaching, currently provides Catering and Hospitality qualifications at Levels 1 and 2. The college aims to expand its offering by adding a Kitchen Level 3 progression route, enhancing students' knowledge and employability skills. Collaborating with the local employers likes Bowood House and Bishopstrow House, the college supports work placements, masterclasses and visits. A grant was awarded to help modernise their restaurant and training kitchens with new equipment including ice cream machines, specialist chocolate equipment, iPads for taking orders, TV screens for interactive learning, and replacements for outdated equipment across all course levels.

Ulster University – delivering innovative experiential learning for hospitality and culinary arts management students

Ulster University is committed to hospitality and culinary arts education and this is one of its most successful and distinctive areas of provision. As a sign of this commitment, it has created a brand new state-of-the-art multi-million pound learning facility at its Belfast Campus, which has been named – *The Academy: the centre for food, drink and culture*. The Academy incorporates an 88-cover restaurant with extensive kitchens; a culinary school; beverage school; and includes meeting and conference facilities. The primary purpose of the new building is to ensure an outstanding learning experience for on-campus students and the wider community.

“Taking on the role of peer mentor gave me the opportunity for self-reflection. Through the process, I was able to relive what worked for me during my placement employment and what my main strengths are. It also allowed me to consider what I would do differently if faced with the same circumstances.” Final Year IHM Student

A defining aspect of student learning (known as *The Ulster Experience*), is its ‘experiential’ nature. This means students engage in hands-on learning in world-class facilities; are part of a supportive community that helps them achieve personal growth; and, they benefit from constant interaction with leading hospitality professionals from across the UK and internationally. The skills crisis in UK hospitality is well-documented and it is intended that that *The Ulster Experience* will enhance the appeal of courses, maximising student recruitment and development, and therefore directly contributing to tackling the skills crisis.

This project is focused on the delivery of co-curricular learning experiences for hospitality and culinary arts management students that now form crucial elements of *The Ulster Experience*. Support from the Savoy Educational Trust facilitates learning experiences that could not be funded from core student income. Specifically, it covers a proportion of the costs of an annual field trip for 75 students ; a culinary salon (eight events per year through which students work with leading chefs including Andi Oliver, Jeremy Lee and Robin Gill); a peer mentoring programme; and, a Patrons Day (inaugural event pending).



Ulster University is tracking key data sets including student recruitment, student retention, overall satisfaction, proportion of graduates in graduate-level hospitality occupations and further study and QS rankings. It is anticipated that the creative approaches to the student experience, supported by the Savoy Educational Trust, will over time have a positive impact on these areas. Ulster University is currently ranked second in the UK for *Hospitality, Event Management and Tourism* in the Guardian University Rankings 2024. The Guardian rankings place emphasis on the student experience and Ulster University staff feel confident their position in the league table is recognition of the priority they place on innovative approaches to learning.



“The role of peer mentor was invaluable in developing my leadership skills. I found it very rewarding to share insights and provide encouragement to my peers. This experience has definitely enhanced my CV and key employability skills.” Final Year IHM Student

In the period under review, the Trustees awarded grants totalling £19,484 to 3 universities (2023: £2,000 to 1 university) for the following projects:-

Oxford Brookes University

£2,500

The 'Field-to-fork' fieldtrips are designed to be experiential learning experiences aimed at undergraduate and postgraduate hospitality management students, primarily those studying on the Food, Drink and Culture module. They aim to raise awareness among students of alternative local and regional food networks and diverse types of food production and consumption; demonstrate the positive and negative impacts of food, drink and hospitality for the environment, society and the economy; and develop a sense of social responsibility amongst future hospitality leaders, which will help them make decisions that promote sustainable business practice. A 3-year term grant of £7,500 was awarded (£2,500 per annum) with each payment subject to satisfactory annual review/evaluation report. This is the first payment.

Ulster University

£10,000

The Department of Hospitality and Tourism Management at Ulster University Business School offers specialist undergraduate and postgraduate programmes including International Hospitality Management and Culinary Arts Management at the Belfast Campus. Opened in 2021 following a £280 million redevelopment, the campus features The Academy: a dedicated learning environment for food, drink and culture. This includes a 100-cover restaurant, extensive kitchens, a culinary school and conference facilities. The new facility aims to provide immersive learning experiences and support Northern Ireland's development as a top food and hospitality destination. A two-year term grant of £20,000 (£10,000 per annum) was awarded, subject to satisfactory annual review/evaluation. This will support co-curricular learning experiences, including the costs for annual field trips for 75 students, hosting a series of culinary salons with visits from eight internationally renowned chefs annually, and implementing a peer mentoring programme. This is the first payment.

University of Bedfordshire

£6,984

The University of Bedfordshire, based in Luton, applied for a grant to set up and license the OPERA Property Management system to support skills development for its hospitality and tourism students. The project aims to equip their International Tourism and Hospitality students with the knowledge and practical skills to use the main hospitality and property management software and cloud-based solutions currently used in the industry. The funding covers initial installation and cloud access for students for three years. The software will be used across all three years of the degree programme for 100 students.

Geographical Breakdown of Grants to Schools, FE and HE Establishments

Chart 3 below shows the number of grants and the amount awarded directly in the year under review to Schools, FE and HE in each of the regions.



Scotland	– 1 grant - £29,935
Northern Ireland	– 1 grant - £10,000
North East	- 0 grants
Yorkshire & Humber	– 1 grant - £35,000
North West	– 6 grants - £255,243
West Midlands	– 1 grant - £75,000
Wales	– 0 grants
East Midlands	– 1 grant - £139,000
South East	– 5 grants - £96,243
South West	– 4 grants - £111,756
London	– 0 grants
Anglia	– 3 grants - £19,984
Total	– 23 grants - £772,161

Charitable Organisations, Non-Profits and Industry Associations

In the year under review the Trustees awarded funding of **£1,040,019 to 23 charitable organisations, non-profits and industry associations** (2023: £574,940 to 20 organisations) for a wide range of hospitality-related initiatives. The uplift in year is accounted for by Trustees' decision to award a significant grant to the Springboard Charity to support their national employability and training programmes. Other charities supported include those specifically focused on the hospitality industry, together with those that have wider remits for projects that showcase the many routes into, and the varied roles there are, in the hospitality industry, or those that support the wellbeing of people in the sector. The individuals who benefit from the projects have often experienced educational, social and/or economic disadvantage. Many have disengaged from mainstream education, have experienced homelessness or prison, or are in marginalised sectors of society that may receive little support elsewhere. Through such projects they are given the opportunity to undertake practical training and also to study for qualifications that could lead to a long and fulfilling career in the hospitality industry. Grants were also awarded to several industry associations, including the Institute of Hospitality and HOSPA. Details of the grants appear below.

Be Inclusive Hospitality CIC

£10,000

Be Inclusive Hospitality CIC, a social enterprise and a not-for-profit organisation, was founded in July 2020. Its mission is to advance race equity and inclusion in the Hospitality, Food & Drink industries addressing the underrepresentation of people of colour in influential roles and the supply chain. The organisation has grown into a vibrant community focused on collaboration. They annually produce the 'Inside Hospitality Report' based on surveys examining race inequality in education, career progression, racism, and EDI in the workplace. In 2024, they plan to use this data, along with the latest census data and other sources, to explore career progressions and pay disparities in the UK hospitality industry. A grant was awarded towards the production of a report entitled, 'Bridging the Gap: understanding the ethnicity pay gap and career trajectories,' which will be available for free and aims to raise awareness, guide future research and enhance career development programmes for hospitality leaders and CEOs.

Beresford Street Kitchen

£5,000

Beresford Street Kitchen, founded in 2017, provides education, training and employment for people with learning disabilities and/or autism (The Crew). Addressing the lack of opportunities for this group post-18, the charity offers practical experience in a range of catering, hospitality and operations including customer service skills, barista skills and food preparation, as well as supporting social and independence skills development. They conduct over 11,000 training sessions annually, costing £165,000, funded through events, donations and grants. A three-year term grant of £15,000 was awarded, with each payment subject to satisfactory annual review/evaluation. The grant awarded will secure 333 additional workplace training sessions per year. This is the first payment.

Change Please Foundation

£20,000

The Change Please Foundation, founded in 2018, is a registered charity with a mission to try and help combat homelessness by empowering beneficiaries to regain their independence and contribute positively to society. Through offering accredited City and Guilds Barista training, employment opportunities and ongoing support to individuals, they hope to provide the necessary tools and support to reintegrate trainees into the community and into hospitality sector jobs. A grant was awarded towards its 'Paid Employment Training Programme' for London. Their primary project, Peckham Training Academy, will provide training and paid work experience for at least 75 individuals with the grant provided.

Down Syndrome Development Trust

£10,000

The Down Syndrome Development Trust (DSDT), established in 2013, is a charity that enhances the lives of individuals with Down syndrome (DS). A grant was awarded for a 'Coffee and Bagel Van' that will enable young people aged 16 to 25 who have Down Syndrome and other learning differences to receive hospitality education. They will provide training and skills development to individuals via their van which is located on the University of Sussex campus. Up to 20 young people will learn about developing a micro business and will take part in the training. The project is intended to enhance their career aspirations and will increase the visibility and representation of young people with additional needs in the hospitality sphere, encouraging a more inclusive and diverse society.



Hotel School - empowering vulnerable individuals through hospitality training

Hotel School, established six years ago, is dedicated to inspiring individuals experiencing homelessness or significant vulnerability to pursue careers in hospitality. Through a comprehensive 12-week programme, participants acquire the fundamental skills needed to enter the industry. Upon graduation, they are matched with employment opportunities in partner hotels and hospitality settings and receive continued support from industry experts throughout their first year of employment.

The primary goal is to motivate homeless and vulnerable individuals to explore careers in hospitality by providing them with essential training.

"2023 was an exciting and dynamic year. We delivered 3 amazing cohorts, one of which was our largest to graduate to date with 14 students. Despite facing significant challenges at times, we are so proud of the resilience, determination and drive shown by each student. Watching their personal growth, fostering a passion for hospitality and achieving success in the industry has been truly inspiring. A massive thank you to the Trust for being our steadfast supporters, we couldn't do the work we do without your support"

Zoe Minihan, Programme Manager, Hotel School

Hotel School establish and maintain strong partnerships with hospitality employers to ensure a smooth transition from training to sustained employment.

They also offer expert-led support for graduates for at least 12 months to help them sustain their employment and thrive as valued hospitality employees.

This year the project has supported 36 individuals across three cycles of 10-week training courses, achieving an impressive 88% graduation rate. The three cohorts come from diverse and challenging backgrounds. Many are refugees and individuals who have experienced homelessness. They include those

who have faced long-term unemployment, mental health issues and domestic violence. Some are care leavers or young people with low self-esteem due to disrupted education, while others have experience having children removed from their care. This diverse demographic highlights the programme's commitment to supporting individuals with significant vulnerabilities and helping them transition into sustainable employment in the hospitality industry.

Rizlan, 26, had only been in London for one month when he was referred to Hotel School. He arrived in the UK from Sri Lanka and was finally reunited with his mother and brother after being apart for 8 years. From the first day in the classroom, his positive attitude and determination really stood out. No one would have guessed that he had never worked before due to his professional approach and eagerness to learn. His positive performance carried on during his work experience placements at Rosewood London and Gail's Bakery. He was immediately offered a job at Gail's and started working only a few days after graduating. In the meanwhile, working at Rosewood continued to be on his mind as he really enjoyed his time at the hotel and he received some amazing feedback from the team there. He approached the Hotel School Employment and Progression Team and asked for advice as he could not stop thinking about the opportunity at Rosewood. It took one phone call and an interview and within a week Rizlan decided to leave Gail's and start employment as a full-time Commis Waiter at Rosewood London's renowned Holborn Dining Room. After his first couple of weeks, he says it is amazing and it feels very natural to him to be there.



Food Teachers Centre

£9,690

The Food Teachers Centre, a UK-based self-help group for secondary school teachers, was founded 10 years ago and is supported by volunteer associates and ambassadors. With over 9,100 active teachers, it offers a platform for best practice exchange and CPD. In response to declining food teacher numbers and low recruitment, the Centre launched “TeachFood”, a campaign to promote food teaching careers and support existing staff. A grant was awarded to launch a social media campaign aiming to highlight the benefit of food teaching, increase interest in and applications for food teachers, and provide clear and actionable guidance to promote food teaching as a career choice. The project will collaborate with sector partners to amplify its reach, using the ‘TeachFood’ toolkit.

Heart of Bucks Community Foundation

£10,000

Heart of Bucks Community Foundation, a charity formed in 2000, supports local people in Buckinghamshire by partnering with various organisations to award grants and loans to not-for-profit groups and individuals. They recently launched a new funding programme called the ‘Young Futures Fund’ (YFF) to support young people’s aspirations through bursaries and other grants. A grant was awarded to create a bursary scheme, in partnership with the Savoy Educational Trust, for young people in the hospitality industry, offering up to £1,000 per applicant. This initiative aims to increase competence, promote inclusion, support career development and retain local talent in the hospitality sector.

Hospitality Industry Trust (HIT) Scotland

£30,000

HIT Scotland, a Scottish Charitable Incorporated Organisation (SCIO), aims to support inspirational development for individuals working in or studying towards the hospitality industry in Scotland. They offer a scholarship programme that provides education/learning opportunities for both industry professionals and students alike. The programme is open to everyone working within the sector or studying towards a hospitality qualification at college/university.

Hospitality Professionals Association (HOSPA)

£12,500

HOSPA is an industry membership organisation specialising in finance, revenue management, asset management, marketing and IT. It has over 4,000 members and has provided professional development to more than 500 individuals through its finance, revenue management and asset management programmes. A grant was awarded towards the set-up of a new Professional Development Grant for self-funded learners. The grant from the Trust will cover 50% of the course fees for 20 learners.

Hotel School

£126,500

Hotel School is a charity formed in 2017 for those who have experienced homelessness or other significant barriers to employment. They offer a 12-week training programme in hospitality, partnering with over 50 employers in London who offer work experience and employment. Graduates from the programme are matched with suitable employers and supported by the school during their first 12 months of employment. A grant was awarded to help support the delivery of 3 x 12 week training programmes, covering the running costs of the programme including staff costs, materials, uniforms, small equipment and graduate support costs post-graduation.

Innholders Charitable Foundation

£40,278

The Innholders Scholarship is a highly regarded and well-established educational programme whereby middle managers in the hotel industry apply for and, if successful, are supported with funding to enable them to attend either the General Manager’s Programme at Cornell University in the USA or the Talent Development Programme at Cranfield University in the UK. For almost 25 years, the Master Innholders, in conjunction with the Worshipful Company of Innholders, has awarded more than 310 scholarship opportunities since inception, and feedback from those attending these programmes continue to affirm the life-changing and career-enhancing benefits it offers. A grant was awarded to provide up to 12 scholarships in 2023-24.

Institute of Hospitality

£40,000

The Institute of Hospitality (IoH) works to unite professionals, promote best practice, enhance skills, promote networking, and raise the profile of the hospitality, leisure and tourism industry. In the year under review two grants were awarded to the IoH for the following:-

Passion 4 Hospitality Conference - £30,000

Since P4H launched in 2011, it has seen over 2,000 students from across the UK attend and benefit from networking with employers, speakers, panel conversations, and the delivered educational content. In 2023, the IoH hoped to welcome over 500 students to the conference. A grant was awarded to cover travel event costs for 225 students from social mobility cold spots who would otherwise struggle to attend.

IoH Roundtable events - £10,000

A grant of £20,000 was awarded to deliver a series of roundtables in different regions of the UK on issues affecting/important to the hospitality industry. There will be eight roundtables delivered over 2 years, each resulting in a 'white paper' that will address a particular topic/issue, with a view to sharing best practice. The grant will be paid in two equal instalments, with the second subject to successful delivery and evaluation of the first four roundtables. White papers will be freely available to all, including students and industry, via the IoH website. This is the first payment.

Manchester Hoteliers Association (Hospitality Connect)

£40,000

The Manchester Hoteliers Association (MHA), operating for 15 years with 74 hotel members, meets six times annually and is involved in several initiatives including sustainability, business initiatives/opportunities, charity, community work and educational support for the industry. Two years ago, MHA launched a school liaison programme for 14–16-year-olds to promote hospitality careers. The programme includes hotel visits, educational fairs and involves parents and careers advisors, resulting in a significant increase in school leavers pursuing hospitality qualifications, courses and employment opportunities. Currently, 35 hotels partner with 35 schools in Greater Manchester with expansion of the programme into Liverpool, Chester and the Lake District. A two-year term grant of £77,000 was awarded (subject to satisfactory evaluation) to help expand the programme nationally under the name of 'Hospitality Connect', allowing them to hire an administrator and to cover operational costs. UK Hospitality supports the initiative and there is potential for broader industry collaboration. This is the first payment.

Manchester Youth Zone

£19,584

Manchester Youth Zone (MYZ) is a charity in North Manchester, serves around 4,000 vulnerable young people aged 8- 19, with a variety of additional needs. They provide enriching activities to help youth in a historically deprived area build positive futures. A grant was awarded to launch their 'Melting Pot' cooking skills development programme offering over 100 young people weekly sessions to learn diverse and healthy culinary skills from experts. The funding will help engage 60 youths, based on their needs, interests and career aspirations in hospitality. Funding will be used to cover training costs, to purchase light equipment and aprons, cover travel costs for 30 students undertaking work experience in hospitality venues, and to cover costs of ingredients for a year.

Royal Academy of Culinary Arts - 'Adopt a School' Trust

£82,649

Adopt a School (AAS) Charity was founded by RACA in 1990. The programme teaches children about food, cooking, food provenance and sustainability, hygiene and the importance of eating together. As well as their chef team, one hundred chefs and hospitality professionals volunteer their time to deliver high quality, healthy food education to over 17,000 children annually in schools across the country. Sessions are delivered mainly in primary schools but also in secondary and SEN schools, hospitals and on farms. A three-year term grant was awarded for a chef teacher to cover parts of London as additional capacity was needed due to a long waiting list of schools wishing to participate. The chef delivers in-school sessions to children in a range of settings, and also works with a network of local chefs and front of house professionals to promote AAS activities and to support them in their delivery. The funding was requested for a three-year period and is dependent upon a satisfactory annual evaluation report. This is the third and final payment of the term grant.

Saira Hospitality

£8,860

Saira Hospitality is a non-profit (CIC) organisation that delivers pop-up hospitality training schools across London. They aim to deliver four 4-week schools over 2024 to marginalised communities in the city, whilst also providing a platform for hospitality employers to support and hire new entry level talent. Trustees awarded a grant of £35,440 to be paid in 4 equal instalments in 2024, each grant payment being subject to satisfactory review/evaluation. This is the first quarterly payment.

Hospitality Connect – a national hotel/schools partnership project showcasing careers in hospitality

Created by hotelier Adrian Ellis in 2021 following the Covid-19 pandemic, Hospitality Connect is a partnership project model aimed at promoting the hospitality industry as a viable career option for young people. By working with schools and colleges and partnering them with local hotels and hospitality venues, awareness of the opportunities in hospitality is increased, helping to highlight the many varied options and pathways available into the industry, while also building important relationships and foundations for young people to do so successfully.

The project was first launched in Manchester with the support of 10 hotels from across the Manchester Hoteliers Association members, with each providing six different career focused activities throughout the year to various schools, each focused on areas such as curriculum enhancement, employer networking and career development. By the end of the first year of the programme, the number of secondary schools in Manchester rose from 10 to 20, and by summer 2023 this had further increased to 32 schools supported by 30 different hotels.

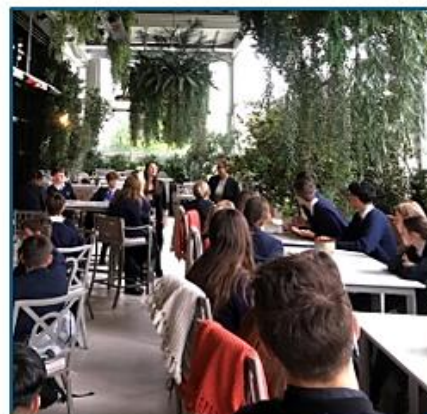
“Up and down the country, teachers and parents have preconceptions around hospitality. Even if we reach young people and inspire them, it’s no good if the parents aren’t also convinced that it’s the right choice for them. That’s why so many of the programme’s activities focus on parent involvement – it’s about breaking down barriers and showcasing what fantastic career opportunities are available.”

Laura Johnson, Hotels & Schools Liason Manager at Hospitality Connect

Following the success of the programme in Manchester, further funding was sought from the Savoy Educational Trust to help bring the project to additional cities across the UK, aiming to reach a much wider audience of both young people and hoteliers. The programme has successfully launched in Leeds, York, Central and West London, the Lake District and wider Cheshire.

The funding from the Savoy Educational Trust covers two key areas: a Hospitality Connect ambassador programme framework (which sees hoteliers volunteering to partner with schools and colleges to positively promote both the sector and the opportunities available) and facilitating and delivering the various opportunities accessible through the programme such as hotel-based activities (including tours and takeover days), school-based activities (including mock interview days and speed networking), curriculum enhancement (such as working life awareness workshops) and parental and carer engagement (including kitchen takeover events and career pathways evenings).

Whilst it will take some time to effectively demonstrate the lasting impact of the programme on the uptake of further education and employment in hospitality, initial figures, both from collected data and anecdotal feedback from schools and colleges, have been incredibly promising.



“When we first joined the project, we had 16 unmotivated boys doing Food Prep. We now have 76 coming through from year 9 into year 10 – we couldn’t be happier.”

Sam Ashburn, Founder, Teachers of Food, Cooking & Nutrition, Wellacre Boys Academy

Spitalfields Crypt Trust

£4,500

Spitalfields Crypt Trust (SCT), an East London charity embedded in the local community, provides practical help, support and training to people affected by homelessness and addiction. A grant was awarded to contribute to the cost of training five trainees at their community coffee shop, Paper & Cup. SCT have worked with thousands of people since they were established in 1965, originally situated in the crypt of Christ Church in Spitalfields. The people they support present with a range of the most complex needs. SCT trainees are recommended for employment with their wide variety of employers partners.

Square Food Foundation

£4,500

Square Food Foundation (SFF) teaches people of all ages, abilities and walks of life to cook good food from scratch. A grant was awarded to support their "How to Be a Chef" (HTBAC) Programme. HTBAC is a 12-week (2 x days per week) accredited, vocational programme in cooking that encompasses skills, techniques and ingredients plus learning about issues around sustainability and food waste. HTBAC is aimed at young people aged 16-25. SFF aim to reach young people that will most benefit from attending this programme, specifically those that are at risk of being 'left behind' due to lack of qualifications, low confidence, or those who find the traditional learning model challenging. Funding will be used to contribute towards trainer salary, ingredients for classes and overheads.

Team Domenica

£4,500

Team Domenica is a social enterprise charity whose vision is for people with learning disabilities to be valued in the workplace, to enable them to reach their full potential and feel included as members of society. They deliver training, education, wellbeing and employment programmes to over 70 young people (aged 19- 25) with learning disabilities. Based in central Brighton & Hove, they provide employment programmes to young people with a wide range of learning needs, referred to as their 'candidates'. A grant was awarded to part-fund the salary of a Café Training Assistant who will work with job candidates in one of their four Training Enterprise cafés (Cafés Domenica), preparing them for work placements with local employers.

The Geoffrey Harrison Foundation

£40,500

The Geoffrey Harrison Foundation was established to advance education and learning in the hotel, restaurant and hospitality industries, and to help young people develop their capabilities in order to grow to maturity as members of society. A three-year term grant was awarded to expand their Junior Chefs Academy programme for year 10 and 11 students. Participants attend 10-week courses on a Saturday covering food preparation, cooking, presentation, hygiene, safety, teamwork, organisational skills and foodservice techniques at Westminster Kingsway College (WKC), the University of West London or Loughborough College. The grant is subject to receipt of satisfactory annual review/evaluation and this is the second payment.

The Parish Trust

£6,458

The Parish Trust, a charity founded in December 2019, exists to provide hope and opportunities to socioeconomically deprived individuals located in Trethomas and Caerphilly. A grant was awarded to fund a young person to train/work in their mobile cafe (Caffi Caredig) that operates out of a reconditioned horsebox. The charity operates within an area of disadvantage where there are limited opportunities for young people to gain skills and pursue employment. Through this funding they will give a young person a vital first opportunity to develop a career in hospitality. Funding covered the salary for the first 5 months plus some café operating costs.

The Springboard Charity

£500,000

Springboard Charity, established in 1990, supports the hospitality, leisure and tourism industry and those seeking employment within it, with three key aims: To advance the life and education of those under the age of 25, through the provision of advice, training and skills courses; To relieve poverty and unemployment, assisting people to secure jobs in the hospitality sector; and, to tackle ongoing problems the hospitality, leisure and tourism industries face, including staff and skills shortages and misrepresentation about what a fulfilling career it offers. A three-year term grant of £1.5 million (£500,000 per annum) was awarded to support its core activities: Employability Training Programmes; Careers and Education work including Summer Schools, Hospitality Takeover Days, Career hubs; and CareerScope work. The grant is subject to satisfactory annual review/evaluation, and this is the first payment.

Well Grounded Jobs CIC

£4,500

Well Grounded (WG) provides accredited training and wider support for vulnerable adults with complex needs to help them obtain sustainable employment within the coffee sector. WG runs two Training Academies in the London Borough of Camden and the London Borough of Tower Hamlets. Trainees include the long-term

unemployed, refugees and asylum seekers and people with mental health challenges or neurodiversity. A grant was awarded to support a 6-month Speciality Barista Course for 10 trainees, recruited from their extensive network of referral agencies in the host and neighbouring boroughs. They work with a wide range of hospitality employers to offer work experience and employment opportunities for their graduates.

Youth Options

£10,000

Youth Options is a charity that works with over 6,000 children and young people across Hampshire and Southampton. Their mission is to support those who need it most, to engage, develop and empower them to achieve a better future. A grant was awarded to help towards delivery of a bespoke employability programme focusing on investing in 10 NEET 16–25-year-olds to gain skills to work in the hospitality and catering industry. An initial 10 candidates will receive 1:1 support, work placements and visits from an employability mentor to provide genuine wraparound support for both the young person and the employer. A minimum of four local hospitality employers will also benefit from receiving training and guidance in supporting NEET young people into employment.

Competitions/Prizes

Competitions challenge, stretch and often motivate individuals to great heights within their profession. The Trustees recognise the importance of rewarding those who demonstrate good practice and aspire to further their development by entering various industry competitions. They are very keen to recognise the achievement of these specific skills and expertise by providing educational scholarships for leading industry competitions and by awarding prizes. Funding in the main is targeted for the provision of education, training and development of the competition finalists/winners.

In the year under review the Trust supported 15 industry competitions/prizes with grants totalling **£179,415** (2023: £144,128 also to 9 competitions/prizes). Below are details of those competitions/prizes that received funding.

Association Culinaire Francaise (North West)

£3,169

One of the main aims of the Association Culinaire Francaise (ACF) is to promote cuisine, skills development and hospitality industry opportunities to students and trainees. To this end, they continue to facilitate a range of activities for colleges, including culinary competitions. Due to the challenging financial environment that colleges are experiencing to support the curriculum, ACF successfully applied for a grant to help with costs for several competitions; the ACF Commis of the Year Competition, ACF Commis Pastry Chef of the Year, and Restaurant 4 Skills front of house challenge.

British Culinary Federation

£5,000

The formation of the British Culinary Federation (BCF), the national member of World Chefs, is the result of the Midlands Association of Chefs and the Chefs & Cooks Circle amalgamating in 2005. The BCF has strong links with the industry, including schools, colleges, armed forces, caterers and professional supply companies. A grant was awarded to contribute towards the costs of travel/accommodation for chefs aged 18-25, to represent their country in the competition arena as England's Junior National Team at the Culinary Olympics in Stuttgart, Germany in February 2024.

Cardiff and Vale College – Culinary Olympiad

£4,000

Cardiff and Vale is one of the largest colleges in the UK, delivering high quality education and training within the Capital Region of Wales. The Young Chef Olympiad welcomes over 50 countries to compete across five cities in India and this competition offers an exceptional opportunity for learners to experience a different culture as well as to gain valuable skills and knowledge. A grant was awarded towards ingredients for practising dishes, competition chefs whites and travel costs to India to attend the competition finals in January/February 2024.

Dupree International

£2,478

The Inspiring Culinary Generations cookery competition is about inspiring and helping younger generations see the culinary industry as a prospective career and to assist them in essentially making it happen. A grant was awarded for the Aspiring Student Chefs category of the competition, which works with school children aged 11-18. This experience allows them to showcase the skills they have learnt in a competitive environment and be judged by elite professional chefs. The experience also provides an insight into career opportunities in catering, with the possibility to take up a three-year Specialised Chefs Scholarship at Bournemouth & Poole College for



Innholder Scholarships – supporting and educating hotel professionals

The Master Innholders is a leading force within the hotel industry that offers career-changing training and support through its various educational programmes. Its programme, aimed at middle managers in the hotel industry, The Innholder Scholarships, was established in 1997 with the support of the Savoy Educational Trust, Worshipful Company of Innholders, Master Innholders Charitable Trust and Lord Forte Foundation. This programme allows promising hotel professionals to undertake fully funded study on internationally recognised leadership development programmes at renowned universities in both the UK and abroad.

Currently up to 12 successful applicants per year are awarded a scholarship worth over £10,000 for one of two exceptional courses, both designed to help hotel professionals develop their management and leadership capabilities and broaden their expertise within the industry. The two courses available include the Talent

“The enduring friendships and robust network I developed through the programme continue to be invaluable, keeping me abreast of global changes and innovations. These connections ensure that we remain at the forefront of the industry, ready to adapt and thrive. I am profoundly thankful for this scholarship, which has not only accelerated my professional development but also enriched my capacity to lead and innovate in an industry I am passionate about.”

Francisco Macedo MI, ILH Group Operations Director & Cliveden General Manager.



Development Programme at Cranfield University, in the UK, and the General Managers Programme at Cornell University in New York State, USA. Each course ensures successful applicants undertake a number of in-person and virtual courses taught by well-renowned hospitality lecturers over several months. The Talent Development Programme is designed for early career professionals looking to develop their management and leadership capabilities and includes two five-day face-to-face workshops at the university. The General Managers Programme aims to support general managers and senior hospitality professionals in identifying key challenges and opportunities facing hospitality businesses today and includes a five-day immersive face-to-face programme at the campus in Ithica.

Since the programme launch in 1997, the Trust grants have funded more than 300 life-changing scholarships for hotel professionals. Upon completion of their course, students become part of an extensive alumni network who come together several times a year to discuss issues facing the hospitality industry and to engage in CPD activities. These meetings are an important forum for the professional development of the recipients of the Innholder Scholars as they learn from top industry speakers and many of the hoteliers who have undertaken an Innholder Scholarship have gone on to have illustrious careers within the hotel industry.



“The Innholder Scholarship programme has instilled in me a commitment to lifelong learning, whether through formal education, mentorship, or experiential opportunities. By staying curious, adaptable and open-minded, I can continue to evolve as a leader and drive positive change in my organisation and beyond. It is with thanks to you all for making this possible.”

Rachel Stevens FIH SJS, Rooms Division Manager, Pennyhill Park

the older age category. Funding will be used for competition prizes (a set of knives for the winner, and a small prize for up to 50 finalists) and ingredient costs for competitors.

Gold Service Foundation

£10,000

The Gold Service Foundation was formed in 2013, aiming to advance the education, training and professional development of front of house professionals in the United Kingdom. This includes the award of scholarships; bursaries; traineeships; short courses and mentoring as part of a programme of continuing professional development. The Gold Service Foundation works in partnership with awarding bodies, educational establishments and employers. The Gold Service Scholarship was introduced to inspire young people to develop much needed skills of professional food and beverage service, to recognise and celebrate their achievements, and to help them aspire to achieve excellence as masters of their craft. In September each year around 100 young professionals aged 22-28, employed 'front of house' in the United Kingdom, apply to enter the Scholarship. A three-year term grant of £30,000 (£10,000 per annum) was awarded, subject to receipt of satisfactory annual review/evaluation reports. This is the first payment.

International Wine and Food Society

£1,000

The object of the IWFS is to bring together and serve all who believe that an understanding of good food and wine is an essential part of personal contentment and health, and that an intelligent approach to the pleasures and problems of the table offers far greater rewards than the mere satisfaction of appetite (Andre Simon Wine & Food Society Founder, 1933). The IWFS offers the opportunity for learners to engage in competition that challenges them to produce a dish with a particular ingredient, with the final to be held in May 2024. A grant was awarded towards their 2023/24 competition where FE college students' dishes will be judged by a panel of judges, led by celebrity chef Paul Heathcote MBE.

Nestle UK Ltd – Toque d'Or

£19,400

The Nestlé Toque d'Or competition is an initiative created by Nestle Professional to showcase young talent and skills within the hospitality industry. It is a national competition that links industry and education and has the reputation for inspiring and challenging catering students at FE colleges up and down the country. Now in its 35th year, Toque d'Or is open to all back and front of house students and apprentices who are studying at Level 2 and above. A grant was awarded to fund **The Savoy Educational Trust Equipment Prize Fund** (£1,200 per college for the 12 colleges who had students competing in the Grand Finals and a grant of £2,500 for each winning college).

Royal Academy of Culinary Arts – Annual Awards of Excellence

£6,500

The Annual Awards of Excellence was established in 1983 to recognise and reward the most talented up and coming chefs, pastry chefs and waiters aged between 20 and 26. These are the only awards to cover all three categories of kitchen, pastry, and service. Funding from the Trust covers three travel bursaries for the winning students to travel abroad to gain additional skills/knowledge of different cuisines.

South Eastern Regional College – Culinary Olympiad

£2,508

South Eastern Regional College (SERC) is the highest-performing College in Northern Ireland and delivers education with entrepreneurship, innovation and real-world learning at the heart of the curriculum. Their enterprise-driven curriculum ensures students are work-ready when they leave college. A grant was awarded to cover travel costs for a student chef and their mentor to attend the Young Chef Olympiad in India in January/February 2024. As stated above, the Young Chef Olympiad welcomes over 50 countries to compete across five cities in India and this competition offers an exceptional opportunity for learners to experience a different culture as well as to gain valuable skills and knowledge.

The Craft Guild of Chefs

£12,000

In the year under review two grants were awarded to the Craft Guild of Chefs to support their Graduate Awards.

The Craft Guild of Chefs Graduate Awards 2023 – two grants of £6,000 each

The Craft Guild of Chefs Graduate Awards is an annual competition that provides formal recognition of the culinary excellence of young working chefs. The main objective is to encourage young chefs to improve their skill levels and assist in their educational progression. All working chefs under the age of 25 can compete for a Graduate Award by having their knowledge and skills tested in this free nationwide culinary challenge. Funding

helps with costs of running the competition, hiring space at colleges, examiner expenses, masterclasses/videos for kitchen, pastry and larder chefs, and ingredients for the competitors.

The Springboard Charity FutureChef Programme

£100,000

First introduced in 1999, 'FutureChef' has grown into a successful culinary programme that helps young people aged 12-16 learn to cook, take an interest in food, develop their culinary talent, and informs them about entry routes into the hospitality industry. This is Springboard's flagship education programme, delivered in secondary schools nationally, focusing on inspiring, educating and supporting young people, with the aim of helping them progress on to roles within the hospitality, leisure and tourism industry. A three-year term grant of £300,000 was awarded to expand the reach of FutureChef, with a target of engaging 45,000 students by 2025 on the FutureChef Juniors and FutureChef programmes. The grant is subject to satisfactory annual evaluations, and this is the second payment.

University Hospitality Seminars

£7,860

University Hospitality Seminars, a not-for-profit organisation formed in 2011, partners with the Association of Colleges and University Business Officers to provide bespoke hospitality training and education. Their mission is to develop talented professionals and future leaders. A grant was awarded to support the 11th Annual UK Young Restaurant Team of the Year Competition, involving students (aged 21 or under) from FE colleges. This competition awards prizes to two teams of chefs and one front of house team. The competition also highlights the importance of training kitchens/restaurants within an educational environment, connects colleges with employers, and promotes careers in the hospitality industry.

Westminster Kingsway College – Culinary Olympiad

£4,000

Westminster Kingsway College was awarded a grant to allow students to participate in the Young Chef Olympiad competition. As stated above, the Young Chef Olympiad welcomes over 50 countries to compete across five cities in India and the competition offers an exceptional opportunity for learners to experience a different culture as well as to gain valuable skills and knowledge. The grant contributes towards practice ingredients for the competition, and travel costs to India for a student and their mentor.

Worsley College

£1,500

Worsley College hosts the Greater Manchester College Group's annual 'Hospitality and Catering Competitions', organised by its Deputy Head of Department for Hospitality & Business Enterprise. Competitors from nine Greater Manchester colleges compete in various challenges, including Food & Beverage Service, three levels of Professional Cookery, Patisserie and an Apprentice/Adult Competition, totalling approximately 70 participants. A grant was awarded to provide prizes for first, second and third place winners, aiming to enhance the competition experience, motivate high performance, and encourage future participation.



Toque d'Or Hospitality Competition

The Toque d'Or competition enhances students' skills and industry knowledge providing a platform for networking, recognition, and career advancement. It continues to motivate and inspire potential talent, opening their minds to the vast opportunities within the foodservice industry. Supported by Nestlé Professional, the Toque d'Or competition has significantly contributed to bridging the gap between education and the hospitality industry, addressing skill shortages, and enhancing the career appeal of the industry. By continuously evolving to meet industry needs, it remains a prestigious and impactful competition for aspiring hospitality professionals.

Nestlé Professional research indicates that over half of those working in foodservice believe that engaging in training and development opportunities, such as competitions, are key to making a career in the industry more attractive. The

Toque d'Or competition serves as a valuable conduit between the foodservice industry and further education providers, inspiring and educating UK catering students.

"This journey has been an incredible and fun-filled experience, exceeding all my expectations. I'm deeply grateful for this opportunity, which has not only provided me with unforgettable memories but also invaluable knowledge that will shape my future career. A heartfelt thank you to everyone who made this adventure possible"

Geraldine Sierra Torres, Back of House Winner, Westminster Kingsway College

College lecturers register their students through a targeted campaign. BOH competitors create a sustainable fish dish, and FOH competitors prepare a themed table and coffee drink. Students submit photos and a video explaining their passion for hospitality. Competitors participate in masterclasses at Nestlé Gatwick and recreate dishes, followed by serving their creations. Competitors undertake challenges focused on

Regenerative Agriculture, including visits to farms and factories, and culminate in a fine dining event at The Grand Hotel in York. A gala event in London celebrates the winners with a fine dining luncheon. An incredible winning trip to Switzerland follows.

The winner of Back-of-House Geraldine Sierra Torres and runner up of Front-of-House Emma Bancroft travelled to Switzerland and engaged in sustainability-focused culinary arts and bespoke beverage training with Nestlé's experts in Vevey and Orbe. They enjoyed tours and tastings at the Mosimann Collection, La Maison du Gruyere, Maison Cailler and the vineyards of Lavaux. They also experienced fine dining at EHL Hospitality Business School, a boat cruise on Lake Geneva, a scenic train journey on the Golden Pass Railway and various activities on Mount Pilatus, concluding with a meal at Restaurant Pilatus Kulm.

Savoy Educational Trust Contribution: The grant from the Savoy Educational trust rewards the colleges rather than individuals with **The Savoy Educational Trust Equipment Prize Fund**. There were 12 students in the grand finals, with each college receiving £1200 to be used towards equipment. The two winning colleges overall, one for back of house (BOH) and one for front of house (FOH), each receive an additional £2500 grant.



Graphical Analysis of Activities

Allocation of Grants 1st April 2023 - 31st March 2024

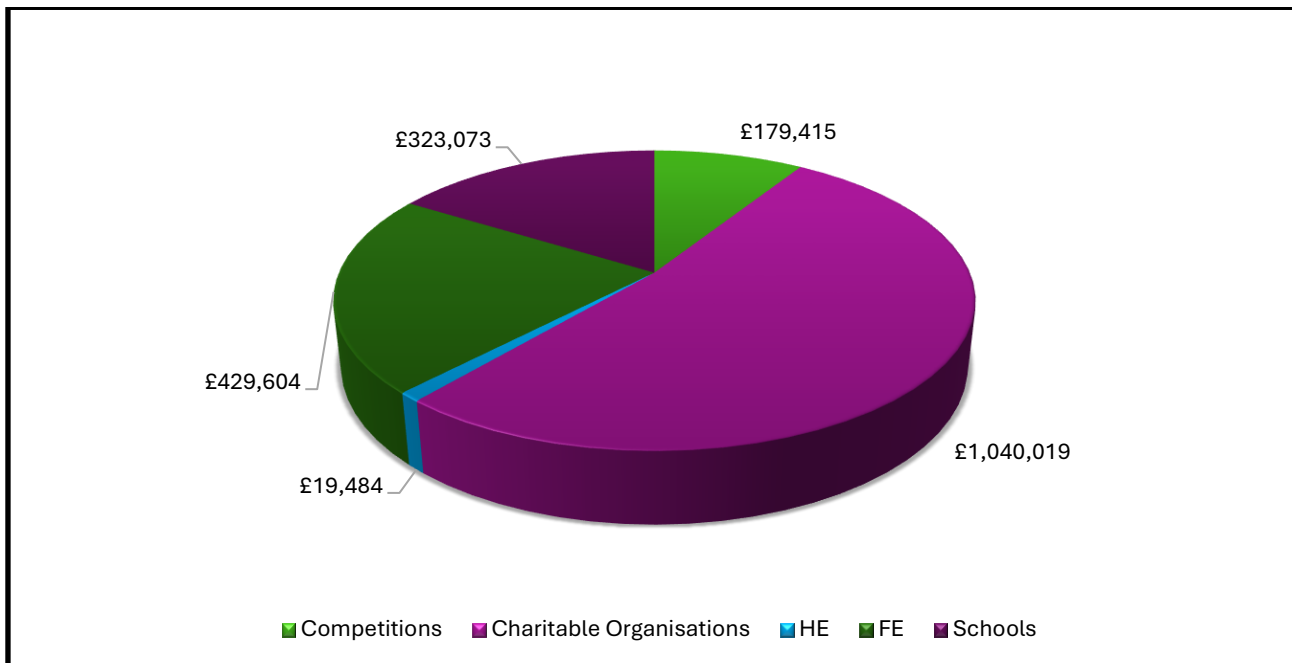


Chart 4 – Allocation of grants for specific areas of support in this financial year

Allocation of Grants for Years ending 2022-2024

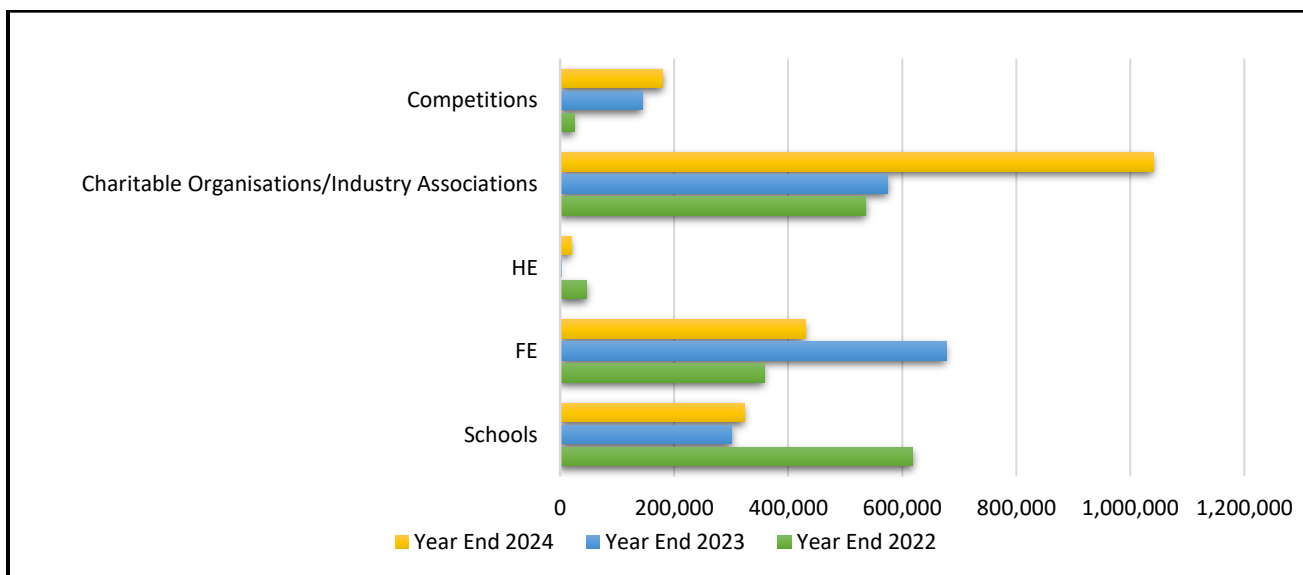


Chart 5 – Allocation of grants over a three-year period

Evaluation Procedure and Process

The Trustees are aware that ultimate responsibility to ensure charitable funds are spent appropriately, including being used as expected by the recipients, lies with them. They consider that systematic evaluation of a project is important for a formal analysis of what has been achieved, for a chance to reflect on the experience, and to inform future work that might be undertaken. The interim monitoring and end of grant reviews help to measure impact and performance and to identify whether the targets and outcomes outlined in the application for funding have been met.

The monitoring and evaluation process includes attendance by Trust personnel at project meetings, site visits, completion of the Trust's evaluation form/written progress reports, social media, and photographs from grant recipients. It should also be stated that the Trustees will only consider repeat funding for a project/initiative where the recipient can demonstrate that the funds awarded have (a) been applied as intended; (b) met the specified objectives; and, (c) have gone some way in making an impact or difference to the ultimate beneficiaries. Should it become evident during the evaluation process that a project funded by the Trust is unlikely to proceed, the recipient is asked to return the grant. This is also the case if part of the grant remains unspent. The Trust always tries to engage with grant recipients where circumstances are difficult or where a change in use of funds is requested. This degree of flexibility will continue to be shown on the understanding that the recipient enters into a meaningful dialogue with the Trust.

Some grants are awarded on a multi-year basis. In the main, these are for a period of three years and usually not more than five. Term grants are contingent on an annual review process (or a period as set out in the grant offer). This reflects the obligations placed on the recipients of these grants to meet specific conditions in order for subsequent funding instalments to be released.

In the year under review, the evaluation process culminated in the following:-

- The sum of £3,000 was written back into the accounts as an underspend on a competition. The grant was awarded in the year ended 2023.

When evaluating projects and measuring their impact, the Trustees acknowledge that in some cases their grant is one part of a funding mosaic and cannot therefore take sole credit for the project outcomes. It is also important to mention in this section that the Trustees are aware that some projects are subject to change due to unforeseen circumstances. The Trust's executive team continue to monitor all projects and work closely with grant recipients to offer guidance and support and to gain an understanding of what is going on and what is needed in order to aid the satisfactory conclusion of all projects supported.

Financial Review and Results

Financial Overview

The Trust portfolio performed well in the year under review in the light of some challenging market conditions. As shown on the balance sheet, the value of the Trust's net assets at 31st March 2024 was **£67,737,954**, an increase of 7.4%/£4,683,052 over the previous year (2023: £63,054,902). There was an increase in the dividend income received which totalled £1,453,360 (2023: £1,297,266).

The Trust derives income entirely from its investment portfolio. In the year under review, the Trust drew down £2,069,500 in cash from funds managers. Total grants paid in year amounted to £1,872,645 and support costs totalled £221,826. Whilst the value of the portfolio fluctuates in line with global market conditions, trustees consider that in the year ahead a larger budget for grant distributions can be set to align with its strategic funding priorities and charitable objectives whilst maintaining a healthy capital base.

Fund Management

All investments held by the charity have been acquired in accordance with the powers available to the Trustees.

For the year under review the Trust's portfolio was managed by Cazenove Capital Management and Investec Wealth & Investment UK.

The Investment Committee and Trustees are mindful of their obligation under the Trustee Act 2000 to conduct periodic independent reviews of their Fund Managers with the last such review taking place in January 2020 by Portfolio Review Services.

Investment Policy and Objectives

The Trust's investment performance objectives are ***“to provide for increases in annual grant giving while preserving the Portfolio's capital base in real terms using a total return approach”***. This is achieved by

both Fund Managers adopting a medium/high approach to risk and investing in a balanced and diversified portfolio of equities, bonds, alternatives and cash.

The long-term objective of CPI +4% per annum over a rolling 5-year period affords the Trust the best of both worlds (i.e. a multi asset approach that is measured against relevant indices over the short term and a “target return” approach over the longer term that meets the investment objective). This runs alongside composite benchmarks for each Fund Manager.

As highlighted on page 6, the Trustees have an Investment Policy in place which is reviewed on an annual basis. The Trustees consider that the investments are performing in accordance with the charity’s long-term investment policy and strategy, and this remains under regular review.

Investment Performance

As stated in the Financial Analysis section of this report, the performance for the year under review reflected the market conditions, namely:-

Cazenove Capital Management (CCM): The portfolio managed by Cazenove Capital achieved a total return for the financial year of +13.1%, which was slightly behind the bespoke benchmark return of +15.0%. The long-term target of CPI+4% posted a +7.6%* return whilst the peer group (ARC Steady Growth Index) returned +9.3%. Looking forward, Cazenove Capital still favour ‘real’ assets such as equities and property for clients with long-term time horizons. However, it is likely that markets will continue to experience volatility given concerns regarding interest rates, persisting high levels of inflation (although falling), ongoing conflict in Ukraine and the Middle East as well concerns regarding the outcome of the US election.

*CPI data lagged by one month

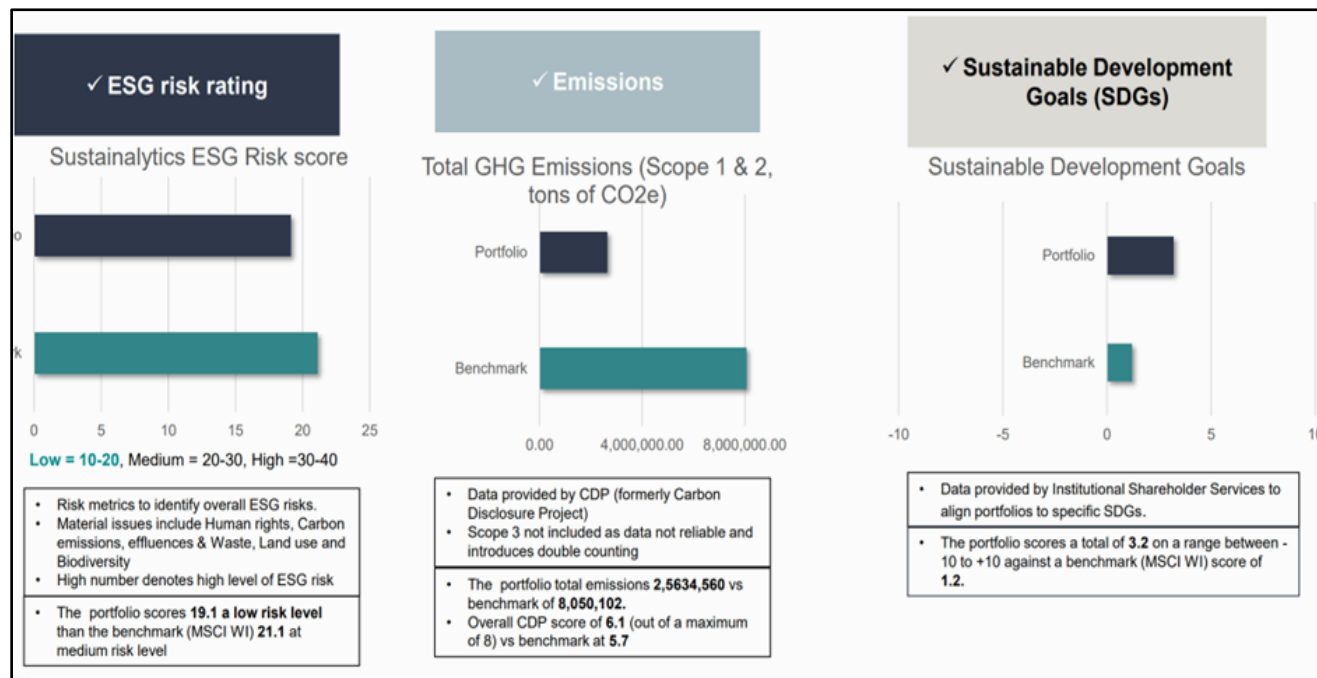
Investec Wealth & Investment UK (IW&I): Over the year the portfolio managed by Investec Wealth & Investment UK delivered a positive return as markets were boosted by better economic growth than feared in the US, despite a much higher interest rate environment. The total return achieved by the fund, net of fees, was +8.9% and this compares with the long-term CPI +4% target over the same period of +7.2%. The benchmark, bolstered by the afore-mentioned high stock concentration, returned +14.9%. The fund, by comparison, is managed on a more diversified basis. The manager’s expectation, going forwards, is that the return profile of the market will broaden out and this should suit a more diversified approach. A global investment strategy for equity investment was formally adopted and agreed by Trustees during the year and this has been reflected in a change of benchmark as at 31st December 2023. At the corporate level, Investec Wealth & Investment UK has now combined with the Rathbones Group and the investment philosophy of favouring companies with strong cash flow returns on capital will remain in place, which is important for the compounding of attractive long-term returns.

Sustainable Investments

The primary investment objective is to maximise total return within the agreed risk parameters and constraints. Providing that this objective is not compromised in the process, the Fund Managers believe that it is also possible to develop a framework that allows a broader range of considerations, including environmental and social issues to be taken into account when selecting investments. Consideration of Environmental, Social and Governance (ESG) factors as part of an investment decision has become more commonplace and there is more academic and practical research to prove that these factors can have a meaningful impact on both the sustainability and financial returns of companies. CCM state that good stewardship is integrated within their investment process. They believe all investments have an impact on people and planet. CCM have a Climate Transition Action Plan in place, aiming to transition all their discretionary assets under management to be net zero by 2050. To provide further insight into the Trust’s portfolio, they include an overall assessment of the impact of the Trust’s equity investments on people and the planet, and a comparison against an appropriate benchmark. They provide two metrics encompassing planet and people as outlined below:-



IW&I have embedded ESG considerations into the investment process and use the services of Sustainalytics, a leading ESG scored provider, to provide ESG risk scoring as well as institutional Shareholder Services (ISS) to provide data to enable them to identify companies that are contributing positively to the UN Sustainability Development Goals. Charities have become increasingly interested in how their managers engage with the companies they invest in and again wish to see examples of engagement and collaboration with other investment houses to deliver positive ESG outcomes and greater disclosure. As such, they are a signatory to both the United Nations Principles of Responsible Investment and the UK Stewardship Code 2020. Investec provide regular updates on the ESG performance of the Trust portfolio.



SET PORTFOLIO ESG REPORT – Investec Wealth & Investment UK – March 2024

The Trustees’ ethical restrictions are outlined in their Social Investment Policy document.

Reserves Policy

In July 1998 the Savoy Educational Trust realised £36,800,584 from the sale of their shareholding in the Savoy Group plc. This sum formed the capital assets of the Trust and since that date has been invested in a diversified portfolio of investments. This formed part of the transfer of assets into the CIO which amounted to £53,140,809 at the date of transfer, 3rd June 2015. The reserve balance at year end 2024 was £67,737,954 (2023: £63,054,902).

The investment of the capital is the only source of on-going income. The investment objective (as stated earlier) helps to protect a core of investments and cash assets to generate income for future grant awards sufficient to meet the needs of present and future beneficiaries.

The Trust sets out an annual budget to ensure, as far as is reasonably possible, that the charity’s annual expenditure objectives can be met, given certain assumptions about the yearly and future income streams. Within the budget there exists the capacity, should the need arise, to curtail activities specifically of those new applications presented at the quarterly meetings. At present the Trustees are able to maintain operating costs at a relatively low level.

The Trustees will review this policy annually in the light of changing circumstances and alter it as necessary.

Going Concern

The Trustees are long term investors and are capable of meeting all their liabilities comfortably. They are also able to confirm that there are no material uncertainties about the Charity’s ability to operate as a going concern.

Trustees Responsibilities

The Trustees present their annual report and financial statements of the charity for the year ended 31st March 2024. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and the Charities Statement of Recommended Practice (second Edition) and Financial Reporting Standard FRS 102.

The law applicable to charities in England & Wales requires the Trustees 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 Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the [Charities SORP](#);
- make judgments 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 a '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 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 applicable Charities (Accounts and Reports) Regulations and the provision of the charity's governing document. 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.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Plans for the Future

With the appointment of a new Chief Executive in January 2023 and two part-time administrators in November 2023, the Trust is going through an exciting period of development. The decision to move to fully remote working for the Executive Team is working well and IT and administrative systems have been upgraded to facilitate this. A new website was launched in December 2023 which provides information and guidance for applicants. The application process has been partly automated and the Executive Team are keeping this under review to see whether it can be moved fully online. Having undertaken a review of grant-giving over the past decade, Trustees are looking ahead strategically to ensure funds are employed to achieve maximum impact in pursuit of the charitable objectives. To this end Trustees are keen to draw on a variety of views, research sources and data so that they are fully appraised of current and future developments in the hospitality industry. In addition to funding worthy initiatives, the priority for the coming three years will be to allocate a proportion of funding for projects that promote hospitality careers within the schools sector, collaborative projects, and projects that bring together key stakeholders in industry and academia that will directly benefit the development of education and employment in hospitality. A strategic funding document to shape, and maximise the impact of, future grant giving has been developed and approved.

The Trust is aiming to appoint up to two additional Trustees in the year ahead. Priority will be given to identifying Trustees who can add to the skills set of the Board and to reflect the diversity of the sector(s) it supports. The Trust will also review its policies and procedures for appointing trustees and the Chair of Trustees in 2024-25.

Whilst the hospitality and education sectors continue to face considerable challenges as outlined in the introduction to this report, Trustees are optimistic that through their funding much can be done to ensure those wishing to pursue a fulfilling career in the sector are given the right educational and development opportunities/support to do so.

Strategy, Operational and Governance

In the forthcoming year the Trustees will:

- Seek to support and fulfil the priorities outlined in the Trust's strategic funding document
- Continue to invest in the Trust's IT and administrative systems to ensure effective and secure operation of Trust business
- Support the recently appointed Executive Office Team to ensure they can maximise the operational effectiveness and positive reach of the Trust
- Seek to appoint two additional trustees that meet the needs of the Trust and fulfil its responsibility to promote equity, diversity and inclusion within the organisation
- Keep under review the Trust's governance structure, fund management and ethical/investment policies to ensure best practice and fiduciary responsibility

This report was approved on behalf of the Trustees by:

**Howard Field, FCA, FIH, FHOSPA
Trustee**

**Angela Maher
Chief Executive**

Date: 20th September 2024

Auditor Report

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE SAVOY EDUCATIONAL TRUST

Opinion

We have audited the financial statements of The Savoy Educational Trust (the 'charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, 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.

Basis for opinion

We have been appointed as auditors under section 151 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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 financial statements is inconsistent in any material respect with the Trustees' Report; 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.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' responsibilities set out on page 34, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework that the charity operates in and how the charity is complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures, we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, the Charities Act 2011, Charities SORP (FRS 102), and the charity's governing document. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Report and remaining alert to new or unusual transactions which may not be in accordance with the governing documents.

The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business and challenging judgments and estimates.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees as a body, in accordance with the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Zoe Longstaff-Tyrrell (Senior Statutory Auditor)
For and on behalf of RSM UK AUDIT LLP, Statutory Auditor
Chartered Accountants
Portland
25 High Street
Crawley, West Sussex,
RH10 1BG

Date: 20th September 2024

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

Statement of Financial Activities

THE SAVOY EDUCATIONAL TRUST CIO
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024

	Note	2024 Total Funds £	2023 Total Funds £
Income			
Investment income	2	1,453,360	1,297,266
Total income		<u>1,453,360</u>	<u>1,297,266</u>
Expenditure			
Costs of raising funds			
Investment management costs	3	233,487	233,136
Expenditure on charitable activities:			
Educational Institutions/ Associations/ Charitable Trusts	4	2,010,635	1,775,536
Competitions and prizes	4	199,786	169,989
Total expenditure on charitable activities		<u>2,210,421</u>	<u>1,945,525</u>
Total expenditure		<u>2,443,908</u>	<u>2,178,661</u>
Net expenditure before gains and losses		(990,548)	(881,395)
Net gains / (losses) on investments	9	5,673,600	(2,153,814)
Net income / (expenditure) and net movement in funds for the year	13	<u>4,683,052</u>	<u>(3,035,209)</u>
Reconciliation of Funds			
Total Funds Brought Forward		63,054,902	66,090,111
Total Funds Carried Forward	13,14	<u>67,737,954</u>	<u>63,054,902</u>

The notes on pages 42 to 46 form part of these accounts

Balance Sheet

THE SAVOY EDUCATIONAL TRUST CIO

BALANCE SHEET AS AT 31ST MARCH 2024

	Note	At 31st March 2024	At 31st March 2023
		£	£
Fixed Assets			
Tangible Fixed Assets	8	-	-
Investments	9	<u>67,453,731</u>	<u>62,877,301</u>
		67,453,731	62,877,301
Current Assets			
Debtors and prepayments	10	25,412	39,563
Cash at Bank and in hand		<u>599,317</u>	<u>364,640</u>
		624,729	404,203
Current Liabilities			
Creditors: amounts falling due within one year	11	<u>(340,506)</u>	<u>(206,602)</u>
Net Current Assets		284,223	197,601
Creditors: amounts falling due in more than one year	12	-	(20,000)
Net Assets		<u>67,737,954</u>	<u>63,054,902</u>
Funds			
Unrestricted Funds	13	<u>67,737,954</u>	<u>63,054,902</u>
		<u>67,737,954</u>	<u>63,054,902</u>

These accounts on pages 39 to 48 were authorised and approved by the Trustees on **20th September 2024** and signed on their behalf by:

.....
Robert Davis, MA (Cantab), MBE, DL
Trustee

.....
Howard Field, FCA, FIH, FHOSPA
Trustee

The notes on pages 42 to 46 form part of these accounts

Statement of Cashflows

THE SAVOY EDUCATIONAL TRUST CIO
STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31ST MARCH 2024

	Note	2024 Unrestricted Funds £	2023 Unrestricted Funds £
Cash used in operating activities	17	<u>(2,315,853)</u>	<u>(2,045,411)</u>
Cash flows from investing activities:			
Investment income	2	1,453,360	1,297,266
Purchase of investments		(25,715,404)	(10,762,185)
Proceeds of disposals of investments		27,356,178	11,701,853
Payments to investment portfolio cash		(543,604)	(78,115)
Cash provided by investing activities		<u>2,550,530</u>	<u>2,158,819</u>
Increase in cash and cash equivalents in the year		234,677	113,408
Cash and cash equivalents at the beginning of the year		364,640	251,232
Total cash and cash equivalents at the end of the year		<u>599,317</u>	<u>364,640</u>
Cash balance comprises			
Cash at bank		<u>599,317</u>	<u>364,640</u>

The notes on pages 42 to 46 form part of these accounts

Notes to the Accounts

THE SAVOY EDUCATIONAL TRUST CIO

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024

1 ACCOUNTING POLICIES

a) Basis of Accounting and Going Concern

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value except for investments which are recognised at market value. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Trust constitutes a public benefit entity as defined by FRS 102.

The charity continues to have a significant reserves balance, which increased to £67,737,954 (2023: £63,054,902) in the year, to meet its committed and fixed costs for the foreseeable future. The Trustees therefore consider the going concern basis of accounting to be appropriate in the preparation of the financial statements.

b) Income and Expenditure

All income and expenditure arising during the year is dealt with through the Statement of Financial Activities. All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Accruals and prepayments are made where appropriate.

c) Grants Payable

Grants payable are recognised when they are committed and included as creditors until they are paid.

d) Status

The Trust is constituted under a Trust Deed dated 26th April 1961. On 23 March 2015 the Trust was converted to a Charitable Incorporated Organisation (CIO), Charity Number 1161014. All of the funds of The Savoy Educational Trust were transferred to the new entity on 3rd June 2015.

e) Taxation

The trust is a registered charity and as such its income and gains falling within Sections 471 to 489 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to its charitable objectives.

f) Value Added Tax

Value Added Tax is not recoverable by the charity and as such is included in the relevant costs in the Statement of Financial Activities.

g) Fixed Assets

Fixed Assets are recorded at cost or, in cases where fixed assets have been donated to the charity, at valuation at the time of acquisition.

h) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer Equipment: 33.33% p.a. on a straight line basis

i) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, payroll and governance costs which support the Trusts programmes and activities. These have been allocated in full to expenditure on charitable activities on the basis of grants paid in the period.

j) Costs of raising funds

The costs relate to investment management fees for both income generation and capital maintenance.

k) Pension

In accordance with its duties under the Pensions Act 2008 the charity enrolls eligible staff members in its stakeholder pension scheme with a default contribution from the staff of 5% of gross salary. The charity will match contributions to a maximum of 3% of gross salary. The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

THE SAVOY EDUCATIONAL TRUST CIO

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2024

1 ACCOUNTING POLICIES (continued)

l) Investments

Investments are stated at market value. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities. Investment income plus associated tax recoverable is credited to income on an accruals basis, using dates of payments for dividends, and daily accrual for interest.

m) Reserves Policy

In July 1998 the Savoy Educational Trust realised £36,800,584 from the sale of their shareholding in the Savoy Group plc. This sum formed the capital assets of the Trust and since that date has been invested in a diversified portfolio of investments. This formed part of the transfer of assets into the new organisation which amounted to £53,140,809 at the date of transfer, 3rd June 2015.

The investment of the capital is the only source of ongoing income and the funds are invested in such a way as to seek total return over the long term in order to provide for real increases in annual grant giving while preserving the fund's capital base in real terms. This objective helps to protect a core of investments and cash assets to generate income for future year's grant awards sufficient to meet the needs of present and future beneficiaries.

The Trust sets out an annual budget to ensure, as far as is reasonably possible, that the charity's annual expenditure objectives can be met, given certain assumptions about the yearly and future income streams. Within the budget there exists the capacity, should the need arise, to curtail activities specifically of those new applications presented at the quarterly meetings. At present the Trustees are able to maintain operating costs at a relatively low level.

The Trustees will review this policy annually in the light of changing circumstances and alter it as necessary.

n) Debtors

Debtors are recognised at their settlement amount. Prepayments are valued at the amount prepaid.

o) Cash at bank and in hand

Cash at bank and in hand includes cash and short term liquid investments.

p) Liabilities

Liabilities are recognised when the entity has a present obligation to transfer economic benefit as a result of past transactions or events, that will probably result in the transfer of funds to a third party and the amount can be measured or estimated reliably. Creditors are recognised at the settlement amount after allowing for any trade discounts due.

q) Financial Instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

r) Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees do not consider that there are any key judgements or estimated uncertainty within the financial statements.

	2024	2023
	£	£
2 Investment income		
Listed investments	1,452,369	1,297,124
Interest from cash deposit	991	142
Total investment income	<u>1,453,360</u>	<u>1,297,266</u>
3 Costs of raising funds		
Investment Management Fees	<u>233,487</u>	<u>233,136</u>

THE SAVOY EDUCATIONAL TRUST CIO

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2024

	2024 £	2023 £
4 Charitable activities		
Costs of grantmaking		
Educational Institutions	2,010,635	1,775,536
Competitions and prizes	199,786	169,989
	<u>2,210,421</u>	<u>1,945,525</u>
Grants committed but not paid at start of year	(137,640)	(25,500)
Grants paid during the year	1,869,645	1,575,587
Grants committed but not yet paid at end of year	256,590	137,640
Grants awarded during the year	<u>1,988,595</u>	<u>1,687,727</u>
Grants awarded and paid during the year (pages 44 to 45)	1,752,005	1,550,087
Grants committed in year but not yet paid at end of year	236,590	137,640
Support and governance costs (see note 5)	221,826	257,798
Total cost of charitable activities	<u>2,210,421</u>	<u>1,945,525</u>

Support costs have been allocated on a pro-rata basis on the level of grants paid under each category in the year.

	Educational Institutions	Competitions and prizes	2024 £	
5 Support and governance costs				
Grant administration	7,266	707	7,973	
Accountancy fees	9,611	936	10,547	
Audit fees	12,029	1,171	13,200	
Legal and Professional	310	30	340	
General office expenses	34,045	3,314	37,359	
Office rental	26,483	2,578	29,061	
Staff costs and emoluments	112,404	10,942	123,346	
	<u>202,148</u>	<u>19,678</u>	<u>221,826</u>	
				2023
				£
Accountancy fees	9,747	901	10,648	
Audit fees	10,864	1,004	11,868	
Legal and Professional	18,765	1,735	20,500	
General office expenses	12,039	1,113	13,152	
Office rental	42,839	3,961	46,800	
Staff costs and emoluments	141,727	13,103	154,830	
	<u>235,981</u>	<u>21,817</u>	<u>257,798</u>	
Audit fees comprise:				2024
Audit fee			13,200	2023
			<u>13,200</u>	£
				£
6 Staff costs and emoluments				
Salaries and fees			66,396	134,700
Social Security costs			1,595	6,426
Pension costs			55,249	12,730
Healthcare			106	974
			<u>123,346</u>	<u>154,830</u>

The Trust considers its key management personnel comprise the Trustees, Chief Executive and 2 Trust and Grant Administrators. The total employment benefits of the key management personnel were £89,614 (2023: £154,830).

No employee had employee benefits (including salary and healthcare and excluding employer pension costs) of more than £60,000 in the year (2023: one employee falling between £70,000 and £80,000).

The average number of employees, calculated on a full-time equivalent basis, analysed by function was:

	2024	2023
Management and Administrative staff	<u>1.58</u>	<u>1.25</u>

THE SAVOY EDUCATIONAL TRUST CIO
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2024

7 Pension Costs

The charity's contribution for the period to the scheme is as follows:

	2024 £	2023 £
Staff pension contribution	<u>55,249</u>	<u>12,730</u>

8 Tangible Fixed Assets

	Computer Equipment £	2024 Total £
Cost		
As at 1 April 2023 and 31st March 2024	<u>199</u>	<u>199</u>
Depreciation		
As at 1 April 2023 and 31st March 2024	<u>199</u>	<u>199</u>
Net Book Value		
As at 1 April 2023 and 31st March 2024	<u>-</u>	<u>-</u>

	2024 £	2024 £	2023 £	2023 £
9 Investment assets				
Listed investments				
Market value at 1 April 2023		62,029,303		65,122,785
Additions during the year at cost		25,715,404		10,762,185
Disposal proceeds		(27,356,178)		(11,701,853)
Realised Gains	4,595,436		587,953	
Un-realised gains / (losses)	<u>1,078,164</u>		<u>(2,741,767)</u>	
		<u>5,673,600</u>		<u>(2,153,814)</u>
Market value at 31st March 2024		<u>66,062,129</u>		<u>62,029,303</u>
Cash held for Investment		<u>1,391,602</u>		<u>847,998</u>
Total Investment value at 31st March 2024		<u>67,453,731</u>		<u>62,877,301</u>
Investment at market value comprised of:				
	UK £	Overseas £	Total £	Total £
Pooled Investment Vehicles	14,004,539	45,377,254	59,381,793	55,013,840
Fixed Interest Securities	3,674,748	3,005,588	6,680,336	7,015,463
Cash	<u>1,391,602</u>	-	<u>1,391,602</u>	<u>847,998</u>
	<u>19,070,889</u>	<u>48,382,842</u>	<u>67,453,731</u>	<u>62,877,301</u>
Historical Cost of Investments			<u>59,216,633</u>	<u>54,873,216</u>

All the Trust's Investments are held in the United Kingdom.

THE SAVOY EDUCATIONAL TRUST CIO

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2024

	2024	2023
	£	£
10 Debtors and prepayments		
Interest and dividends receivable	24,438	21,766
Sundry debtors	974	17,797
	<u>25,412</u>	<u>39,563</u>

	2024	2023
	£	£
11 Creditors: amounts falling due within one year		
Accruals	77,012	78,099
Grants payable	256,590	117,640
Sundry creditors	6,904	10,863
	<u>340,506</u>	<u>206,602</u>

	2024	2023
	£	£
12 Creditors: amounts falling due in more than one year		
Grants payable	-	20,000
	<u>-</u>	<u>20,000</u>

	2024	2023
	£	£
13 Unrestricted Funds		
General Funds		
Balance at 1 April 2023	63,054,902	66,090,111
Increase during the year	4,683,052	(3,035,209)
Balance at 31 March 2024	<u>67,737,954</u>	<u>63,054,902</u>

14 Analysis of Net Assets Between Funds	Investments	Net Current Assets	2024 Total
	£	£	£
Unrestricted Funds	67,453,731	284,223	67,737,954
	<u>67,453,731</u>	<u>284,223</u>	<u>67,737,954</u>
	Investments	Net Current Liabilities & Fixed Assets	2023 Total
	£	£	£
Unrestricted Funds	62,877,301	177,601	63,054,902
	<u>62,877,301</u>	<u>177,601</u>	<u>63,054,902</u>

15 Payments to Trustees and Professional Indemnity Insurance

No Trustee received any remuneration from the Trust for their services during the year. Expenses amounting to £1,437 were reimbursed to three Trustees during the year (2023: £935 to three Trustees) in relation to travel costs.

Professional indemnity insurance with a cost of £2,482 (2023: £2,482) was bought to protect the charity and the Trustees from losses arising from neglect or default.

16 Ultimate Controlling Party

The Trustees are of the opinion that no one party exercises ultimate control of the charity.

17 Reconciliation of net movement in funds to net cash flow from operating activities

	2024	2023
	£	£
Net movement in funds	4,683,052	(3,035,209)
Deduct interest income shown in investing activities	(1,453,360)	(1,297,266)
(Deduct gains) / add losses on investments	(5,673,600)	2,153,814
Decrease in debtors	14,151	15,333
Increase in creditors	113,904	117,917
Net cash used in operating activities	<u>(2,315,853)</u>	<u>(2,045,411)</u>

THE SAVOY EDUCATIONAL TRUST CIO

GRANTS, PRIZES, SCHOLARSHIPS AND AWARDS
FOR THE YEAR ENDED 31ST MARCH 2024

	2024	2023
	£	£
GRANTS-EDUCATIONAL INSTITUTIONS/ASSOCIATIONS/CHARITABLE TRUSTS		
Artichoke Trust	-	2,500
Beresford Street Kitchen	5,000	-
Bishop Perowne C of E College	75,000	-
Bournemouth & Poole College	-	3,525
Cambridge Regional College	-	11,868
Camphill School Aberdeen	29,935	-
Cardinal Newman School	-	35,000
City College Plymouth	-	17,649
Cleeve Meadow School	-	40,000
Coleg Cambria	-	85,250
Communication Specialist College	35,000	-
Community Resources	-	(9,988)
Dene Magna School	8,056	-
Dumfries & Galloway College	-	-
Eastleigh College	14,323	17,200
Esher High School	-	-
Farnborough College of Technology	29,420	-
Friends of Barnham Broom School	3,000	-
George Hastwell School	27,082	-
Hellesdon High School	-	24,558
Herefordshire & Ludlow College	-	34,825
Home Kitchen Diner CIC	-	22,500
Hospitality Action	-	18,500
Hospitality Industry Trust (HIT) Scotland	30,000	30,000
Hospitality Professionals Association	12,500	-
Hotel School	126,500	-
Innholders Charitable Foundation	40,278	47,000
Inspired Community Group CIC	-	4,500
Institute of Hospitality	40,000	72,500
JigsawPlus Trust	-	3,418
Lancaster and Morecambe College	125,000	-
Landmarks Specialist College	-	16,000
Leeds City College	-	26,428
Leicester College	-	100,000
Long Stratton High School	10,000	-
Loughborough College	-	750
Luminary Bakery Ltd	-	4,500
Manchester Hoteliers Association	40,000	-
Manchester Youth Zone	19,584	-
Merton College	-	9,671
New City College	-	15,000
Newent Community School	30,000	-
North Hertfordshire College	-	75,000
North Walsham Phoenix Group	-	4,500
Mounts Bay Academy	-	50,000
Oathall Community College	-	40,000
Oxford Brookes University	2,500	2,000
Peterborough College	-	8,633
Priory Community School Academy	-	7,894
Rickmansworth School	-	30,000
Riverside College	8,661	6,399
Riverside School	-	4,100
Royal Academy of Culinary Arts	-	22,000
Royal Academy of Culinary Arts 'Adopt-A-School' Trust	82,649	80,242
Runshaw College	4,500	-
Saira Hospitality	8,860	4,500
Settlebeck School	-	-
South Devon College	43,700	40,700
Spitalfields Crypt Trust	4,500	-
	856,048	1,009,122
Carried forward		

THE SAVOY EDUCATIONAL TRUST CIO

GRANTS, PRIZES, SCHOLARSHIPS AND AWARDS
FOR THE YEAR ENDED 31ST MARCH 2024

	2024	2023
	£	£
GRANTS-EDUCATIONAL INSTITUTIONS/ASSOCIATIONS/CHARITABLE TRUSTS (continued)		
Brought forward	856,048	1,009,122
Square Food Foundation	4,500	-
Stoke on Trent College	-	120,000
Team Domenica	4,500	4,500
TEC Partnership - Grimsby Institute	139,000	-
Testwood School	-	14,567
The Bridge Project	-	10,000
The Burnt Chef Project	-	12,000
The Clink Charity	-	40,140
The Cooper School	40,000	-
The Geoffrey Harrison Foundation	40,500	40,500
The House of St Barnabas	-	4,500
The Parish Trust	6,458	-
The Priory CofE School	-	20,000
The Springboard Charity	500,000	-
The Wren Bakery	-	4,500
Tollbar Multi Academy Trust	-	35,000
Ulster University	10,000	-
University College Birmingham	-	58,021
University of Bedfordshire	6,984	-
Wakefield College	-	29,909
Well Grounded Jobs CIC	4,500	4,500
	1,612,490	1,407,259
GRANTS-COMPETITIONS & PRIZES		
Association Culinaire Francaise (North West)	3,169	4,000
British Culinary Federation	5,000	5,000
Cardiff and Vale College - Culinary Olympiad	4,000	-
Dupree International "Inspiring Culinary Generations"	2,478	1,878
Institute of Hospitality	-	-
International Wine and Food Society	1,000	-
Nestle UK Ltd - Toque d'Or	(3,000)	17,000
Professional Association of Catering Education (PACE)	-	(1,300)
Royal Academy of Culinary Arts - Annual Awards of Excellence	6,500	-
South East Regional College - Culinary Olympiad	2,508	-
The Craft Guild of Chefs - Graduate Awards	6,000	8,400
The Springboard Charity FutureChef Programme	100,000	100,000
University Hospitality Seminars	7,860	7,850
Westminster Kingsway College - Culinary Olympiad	4,000	-
	139,515	142,828
GRANTS AWARDED AND PAID DURING THE YEAR	1,752,005	1,550,087
Grants awarded in 2023 and paid in 2024	117,640	25,500
GRANTS PAID DURING THE YEAR	1,869,645	1,575,587
GRANTS AWARDED AND NOT PAID AT THE END OF THE YEAR		
Be Inclusive Hospitality CIC	10,000	-
Change Please Foundation	20,000	-
Down Syndrome Development Trust	10,000	-
Food Teachers Centre	9,690	-
Gold Service Foundation	10,000	-
Heart of Bucks Community Foundation	10,000	-
Nestle UK Ltd Toque D'Or	19,400	-
North West Kent Alternative Provision Service	10,000	-
Institute of Hospitality	-	57,500
Royal Academy of Culinary Arts	-	40,000
Ss John Fisher Thomas More RC High School	45,000	-
St James CofE High School	45,000	-
The Clink Charity	-	40,140
The Craft Guild of Chefs	6,000	-
Wiltshire College & University Centre	30,000	-
Worsley College	1,500	-
Youth Options	10,000	-
	236,590	137,640

THE SAVOY EDUCATIONAL TRUST

England & Wales - Charity number 1161014

Accounts



SAVOY EDUCATIONAL TRUST ANNUAL REPORT AND ACCOUNTS FOR THE YEAR 1ST APRIL 2022-31ST MARCH 2023



Charity Number 1161014

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Photographs on front cover: Nestlé Professional Toque d'Or winners 2023; Patrick a trainee from Team Domenica, Brighton

CHARITY INFORMATION

- Trustees:** Howard Field, FCA, FIH, FHOSPA (*Chairman*)
Robert Davis, MBE, DL, MA (Cantab)
Professor Peter A Jones, MBE, DSc (hon), FCGI, FIH, FRACA (*appointed 22nd Sept 2022*)
Steve Lowy (*appointed 22nd Sept 2022*)
Dr Sally Messenger, FIH
David Taylor, FIH, MI
Bill Toner (*appointed 8th Dec 2022*)
- Secretary to Trustees:** Margaret Georgiou (*retiring May 2023*)
- Chief Executive:** Julia Sibley, MBE (*retired 1st Jan 2023*)
Angela Maher (*appointed 1st Jan 2023*)
- Trust Accountants:** The Trust Partnership
- Charity Registration No.** 1161014
- Place of Registration:** England and Wales
- Principal Office:** 6 Trull Farm Buildings, Tetbury
Gloucestershire, GL8 8SQ
Telephone: 01285 841900
E: info@savoyeducationaltrust.org.uk
W: www.savoyeducationaltrust.org.uk
- Investment Advisors:** Cazenove Capital Management
1 London Wall Place, London, EC2Y 5AU

Investec Wealth & Investment Limited
30 Gresham Street, London, EC2V 7PG
- Auditor:** RSM UK Audit LLP
Portland, 25 High Street, Crawley,
West Sussex, RH10 1BG
- Solicitors:** Macfarlanes LLP
20 Cursitor Street, London, EC4A 1LT
- Bankers:** The Royal Bank of Scotland PLC, London Drummonds
Branch, 49 Charing Cross, London, SW1A 2DX

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

The Savoy Educational Trust was registered as a Charitable Incorporated Organisation (CIO) on the 23rd March 2015 with a charity number 1161014, having converted from its previous unincorporated status.

The Trust remains a grant giving charity for educational purposes, mainly, though not exclusively, in relation to the hospitality industry.

GOVERNANCE AND MANAGEMENT

The Trust's constitution prescribes its objectives and sets out a framework under which the Trustees and administrative staff govern the Trust's affairs. Three new Trustees were appointed during the year following the retirement of one Trustee. The Trustees are appointed in accordance with the Trust's constitution and are aware that they are responsible for the overall direction, effectiveness, supervision and accountability of the Trust.

The Trustees consider that the Board of Trustees, together with the Chief Executive and the Secretary/Administrator make up the key management personnel of the charity. They are in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis. All Trustees give their time freely and no Trustee remuneration was paid during the year under review. Trustees' expenses amounted to £935 (2021: £281).

The Trustees appointed a new Chief Executive on 1st January 2023, and she is a full-time employee of the Trust. The former Chief Executive was self-employed and worked on a part-time consultancy basis. The Secretary/Administrator is also an employee of the Trust, however with her upcoming retirement in May 2023 administration services will be provided by Trust Partnership. The accounting function for the Trust is also outsourced to The Trust Partnership.

The remuneration of the charity's employees is reviewed on an annual basis by the remuneration committee which comprises the Chairman of the Trust and one other Trustee. The aim is to ensure that the remuneration of employees is fair and commensurate with that generally paid for similar roles.

TRUSTEES

The Trustees who served during the year were as follows:-

Howard Field, FCA, FIH, FHOSPA
Robert Davis, MBE, DL, MA (Cantab)
Professor Peter A Jones, MBE, DSc (hon), FCGI, FIH, FRACA (*appointed 22nd September 2022*)
Steve Lowy (*appointed 22nd September 2022*)
Dr Sally Messenger, FIH
David Taylor, FIH, MI
Bill Toner (*appointed 8th December 2022*)
Terry Waldron, FIH (*retired 17th June 2022*)

Trustees are appointed by invitation from the existing Trustees to serve a three-year term of office, but may be re-elected for succeeding terms. Terms of office were introduced to enable the Trust to continually review the skill set of the Trustees in order to maintain a board with the relevant experience, empathy and knowledge of the Trust and its activities.

In accordance with good governance, the Trustees also consider it appropriate to rotate the role of Chairmanship. The role commences at the start of each financial year having been voted upon by the Trustees at one of their quarterly meetings. The appointment is for an initial term of one year, although

this can be extended if it is the wish of the Trustees. For the year 1st April 2022-31st March 2023 Howard Field undertook the role of Chairman having been re-elected to continue in this role for a further year at the December 2021 meeting.

Potential Trustees will receive background information on the Savoy Educational Trust which will include the Trust Deed, Minutes of meetings, Annual Report and Accounts and job description for a Trustee of the Savoy Educational Trust. They will also receive documentation on what is expected of them under charity law, with particular reference to Charity Commission news and guidance publications such as 'CC3: The Essential Trustee', 'Welcome – you're a charity trustee', 'NCVO's The Good Trustee Guide', 'Charities and Public Benefit', and 'CC29: Conflicts of Interest'. Following their appointment new Trustees will be invited to spend some time with the Chief Executive/Secretary to Trustees as part of their induction process to further develop their understanding of the policies and practices of the Savoy Educational Trust.

The Trustees give due consideration to the principles outlined in the 'Charity Governance Code' for larger charities and where appropriate apply the principles in their governance and decision-making processes. They also take note of guidance issued by the Charity Commission and other bodies on how to operate the Trust on an ongoing basis.

All Trustees have to sign the Trustee eligibility declaration. They are also asked to complete the Register of Interests which is held and regularly updated in order to avoid any potential conflicts of interest. At each meeting there is an agenda item for Trustees to declare an interest and in accordance with the Trust's conflict of interest policy, where a conflict does arise, they are required to withdraw from the decision-making process.

Trustees are also encouraged to attend Trustee training courses or link to webinars to enhance their knowledge or continue their professional development. The induction and training of new and existing Trustees remain under review in order to meet the needs of both the Trustees and the Charity.

INVESTMENT COMMITTEE

In order to minimise administrative costs and to benefit from economies of scale, the Trust collaborates with The D'Oyly Carte Charitable Trust on matters of Fund Management. A Joint Investment Committee comprising of representatives from both Trusts meets with the Fund Managers bi-annually to review and monitor investment performance and asset allocation. In the year under review the Fund Managers also presented to the full Board of Trustees at their December meeting. Members of the Investment Committee from the Savoy Educational Trust include Howard Field, although any Trustee can attend the meetings. Notes of these meetings and full financial data are circulated to all Trustees. There is a 'Terms of Reference' document for the Investment Committee which has been approved by all Trustees.

The Trustees have an Investment Policy in place which is reviewed on an annual basis or earlier should the need arise to ensure it meets the Trust's current investment objectives. The policy is circulated to all Trustees and once approved signed on their behalf by two Trustees.

PUBLIC BENEFIT STATEMENT

The Trustees acknowledge that education is the most powerful tool there is in achieving social justice. Talent, wherever it exists should be sought out, supported and nurtured. They can confirm that they have had due regard to the Charity Commission's general and supplementary guidance on public benefit in determining the activities undertaken by the Trust for the advancement of education.

The Trustees wholeheartedly believe that they can demonstrate that their grant giving activities outlined in the ***objectives and activities*** and the ***activities, achievements and performance*** sections of this report are carried out for the public benefit and clearly meet the two key principles of public benefit and also the requirements of 6.1 and 6.2 of the Charity Governance Code for larger charities on Equality, Diversity and Inclusion.

RISK ASSESSMENT

The Trustees have given consideration to the major risks to which the Savoy Educational Trust is exposed and satisfied themselves that systems or procedures are established in order to manage those risks. The Trustees have detailed their risk assessment policy in a document covering the major risks to the charity. The policy outlines and details the risk; who is responsible; the impact of the risk; the probability of an occurrence; and, the arrangements that are in place to mitigate the risk. During the last review the policy document identified the following areas of risk and detailed how each should be addressed:-

1. **Governance** –the Trustees have reviewed the governance aspects of the Trust, including organisational structure, process for electing trustees (to achieve an appropriate representation of skills/experience), and to ensure that conflict of interest policies and procedures are in place and followed.
2. **Strategic** – the Trustees hold regular strategy meetings at which they review their direction, their charitable objectives and funding priorities. The Trustees are aware that the Trust operates in a dynamic environment and that the strategy of the Trust should be kept under review to ensure its grant making makes a positive and significant difference in the pursuit of its charitable objectives.
3. **Operational** – the Trustees ensure that the operational aspects of the Trust are robust and effective. The Trust employs a comprehensive system of recordkeeping and ensures appropriate security of its IT systems. The Trustees recognise that IT systems and working practices must accommodate a hybrid/remote working model and they review/update IT infrastructure as required to support this. Trustees are aware contingency planning is an important part of the risk management process to ensure that its operation can cope with unexpected situations/events.
4. **Status and Reputational** – the Trustees regularly discuss reputational risk and a clear framework for assessment and decision-making on grant applications is in place.
5. **Financial** – the Trustees are fully aware of their financial responsibilities to ensure the Trust operates effectively. Monitoring of Trust finances is undertaken on an ongoing basis throughout the year and there are robust systems in place for the awarding/payment of grants and the monitoring of grants through evaluation processes.
6. **Ethical and Environmental** – the Trust has a clear written investment policy statement and an ethical investment policy statement (reviewed annually), and Trustees receive quarterly reports on fund performance from Fund Managers. The Trust Joint Investment Committee also meets Fund Managers on a regular basis during the year. The Trust employs qualified accountants to oversee the day-to-day finances of the Trust, to provide monthly management accounts to the Chief Executive and quarterly to Trustees. Accounts are subject to robust external audit on an annual basis.
7. **Regulatory** – the Trustees are fully aware of the regulatory requirements for Charities operating in the UK. The Chief Executive provides updates to Trustees on any changes to legislation or regulations that concern them, including the provision of information/guidelines from the Charity Commission as required.
8. **People** – the Trustees are aware of their need to ensure their employees are looked after and that they comply with all relevant employment legislation. A new full-time Chief Executive was appointed on 1st January and Trustees are confident this appointment will enhance both the strategic and operational aspects of the Trust.
9. **Safeguarding** – the Trustees recognise that Safeguarding is a key priority for all charities, and for projects working with children, young people or vulnerable adults, the charity requires that all applicants confirm as part of the application process that up-to-date Safeguarding Policies and Procedures are in place in line with Charity Commission regulatory expectations.
10. **Pandemic** – due to the unprecedented global impact of COVID -19, the implications of the pandemic on both the Charity's assets and operations have been highlighted on the Risk Register as an ongoing risk.

It is understood that effective risk management, once embedded should be a seamless process that informs decision-making. It should also help to ensure that the Trust achieves its aims more effectively, improves forward planning and demonstrates the charity's accountability to stakeholders. The Trustees believe it is pivotal that risk management is not considered as a one-off exercise but rather a process that requires monitoring and assessment regularly. They seek to ensure that risk management is ongoing and embedded in all management and operational procedures.

ENVIRONMENTAL POLICY

A responsible attitude is adopted with regard to environmental/green issues. Wastage of natural resources is kept to a minimum and as far as practicable recycled products are used. Whenever possible energy is conserved and a recycling operation is in place for all office materials. Further reference on the Trust's environmental policy in relation to its grant giving appears in the section dealing with the application procedure on page 9.

TRADEMARK REGISTRATION

The logo and wording 'The Savoy Educational Trust' are registered trademarks. Grant recipients are provided with specific protocols which they must follow should they wish to display the logo and name on any marketing and PR material for projects for which they have received funding.

OBJECTIVES AND ACTIVITIES

REVIEW OF THE YEAR – THE HOSPITALITY INDUSTRY AND EDUCATION

It is widely recognised that the hospitality industry makes an enormous and valuable contribution to the UK economy. It is a dynamic, vibrant and innovative sector delivering vital jobs, growth and investment in the heart of local communities – it is important culturally, socially and economically. It gives cities and towns their distinctive character, enriches the lives of local residents and shapes perceptions and memories for visitors. In recent years, including the year under review, the hospitality sector has been severely tested. In addition to the challenges presented by Brexit and COVID, the industry has faced sharply rising costs and severe labour shortages.

Despite continued strong consumer demand post-COVID, inflation in the year reached a 40-year high and this has dampened real-term growth for many businesses. Enormous increases in food and energy bills have been compounded by labour shortages driving up wage costs, which further hurt business confidence and profitability. The Further Education sector and schools are also struggling. Cost pressures and years of underfunding have meant that much of the infrastructure and facilities necessary for the delivery of hospitality and catering education is often woefully inadequate. Whilst the charitable sector can help, it will require real political will and substantial targeted investment from government if students are to be provided with an environment in which they can develop the necessary skills and knowledge for a successful career in this important economic sector.

It is a sad fact that the hospitality industry continues to suffer from a negative image when it comes to attracting the brightest and best students, and the diversity of career paths and opportunity for highly rewarded, and rewarding, employment is often overlooked. The Trust is keenly aware that it has a potential role to play in facilitating initiatives that challenge the perceptions of the sector as a low pay low skill industry, and it is proactively working with a range of associations, partners and sector charities to address this in order to present hospitality as a career of first choice.

Given the challenges outlined above, the Trustees are fully aware that their funding is more important than ever in helping organisations tackle the skills crisis in the industry. Their commitment to supporting education and training projects can ensure a strong and resilient talent pipeline for the sector - drawing not only on those in formal education but also from other marginalised sectors of society who, with the right support and development, can enjoy rewarding careers in hospitality. In fulfilling the main aim of the Trust, namely **the advancement and development of education and training in hospitality**, the Trustees believe their funding can positively impact the lives of many who, in turn, can make a major contribution to the UK economy.

THE SAVOY EDUCATIONAL TRUST'S YEAR AT A GLANCE:-

Despite the lifting of all Covid restrictions in the previous year, the strong demand on Trust funds, following the disruption caused by the war in Ukraine and surging inflation, continued. For this reason, the Trustees upheld a substantial level of funding in order to help support their recipient base as they continue to face staffing challenges in the wake of Brexit as well as hugely increased operating costs.

1. ORGANISATIONS SUPPORTED BY THE SAVOY EDUCATIONAL TRUST

A breakdown of the grants awarded, the value and percentage of funding appear below:-

- **11 Schools with grants of £301,119 -17.72%**
- **19 Further Education Colleges (FE) with grants of £676,828 - 39.84%**
- **1 University (HE) with a grant of £2,000 - 0.12%**
- **20 Charitable organisations with grants of £574,940 – 33.84%**
- **9 Competitions with grants of £144,128 – 8.48%**

Grants to **31 Schools, FE and HE institutions** were awarded for a variety of projects to enhance and enrich the quality of their hospitality education and provide realistic training facilities so they can continue to play a leading role in providing the vocational and professional skills required for the success and growth of the UK catering and hospitality industry. The provision within education of a realistic and commercial working environment allows for the smooth transition from education to the workplace for students and is pivotal at a time when employers can no longer rely on skills from abroad.

Grants were also awarded to **20 Charitable Organisations** for a wide range of hospitality-related projects. The Trustees also wish to highlight under this category the support they gave to the important area of Continuing Professional Development. In conjunction with the **Innholders Charitable Foundation** they supported a Professional Development programme by awarding scholarships to individuals currently employed in middle management positions in the hospitality industry, to enable them to undertake short courses at Cranfield University (UK) and Cornell University (USA).

The Trustees also recognised and rewarded the achievement of specific skills by offering their support to **9 Competitions**. The Trustees feel it is important to support initiatives that attract young people to careers in the hospitality industry, and to encourage those studying at college to further develop their skills through competition.

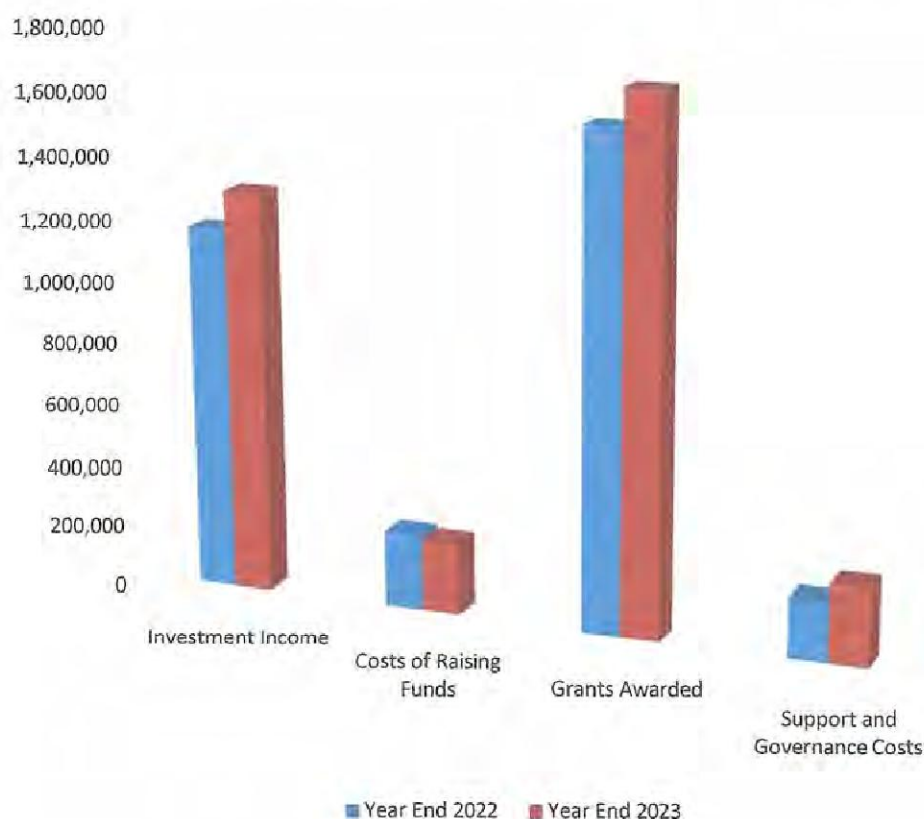
2. STRATEGIC REVIEW

In the year under review the Trustees continued discussions around the formulation of a strategy to ensure the Trust continues to invest in skills, training and education that will support the present and future needs of the hospitality industry. During the year, the Trustees appointed a new Chief Executive who is focused on developing a clear strategy/operational plan for the Trust, and this will include significant updating of IT and administrative processes. Three new Trustees were appointed during the year and bring with them a wealth of expertise and experience that will benefit the Trust. The Trust is also looking to appoint up to two additional Trustees during the coming year to ensure the Board reflects the diversity of the hospitality industry. The Secretary to Trustees announced her intention to retire after more than 35 years with the Trust and Trustees are currently considering staffing options. Trust Partnership, who have an excellent reputation in providing full clerking services for charitable trusts, have been contracted to provide administrative services on an ongoing basis whilst a review of future staffing needs is undertaken.

3. INCOME AND EXPENDITURE

For this year, the total investment income for the Savoy Educational Trust amounted to **£1,297,266** (2022: £1,174,434). **Costs of raising funds**, namely fund management fees, totalled **£233,136** (2022: £246,353). **Grants awarded** totalled **£1,697,715** (2022: £1,581,533). **Support and Governance costs** totalled **£257,798** (2022: £198,183). The investment income, grants awarded, support and governance costs, and costs of raising funds are illustrated below in Chart 1.

Chart 1 provides an overview of the Trust's Income and Expenditure



APPLICATION PROCEDURE

The majority of applications for assistance are considered by the Trustees four times a year in March, June, September and December. There is also a Grants Sub Committee whose remit is to consider small grant applications of up to £4,500 per application. The maximum the Grants Sub Committee should award in any one financial year is £50,000, albeit with some flexibility subject to prior agreement of Trustees.

The Trustees welcome applications for funds from educational establishments with a hospitality department; industry associations and charitable organisations with specific hospitality-related educational projects. The Trustees believe in helping with well thought-out, balanced and sustainable projects that will, in the long term, make a real difference and impact on the hospitality industry. When applying for funding towards a kitchen or training restaurant, the applicant will need to demonstrate that consideration has been given to reducing the carbon footprint and that the equipment selected is as environmentally friendly and energy efficient as possible.

The Trust has a website, www.savoyeducationaltrust.org.uk, containing full details on the Trust and its activities, together with details on how to apply for funding.

AIMS AND STRATEGIC OBJECTIVES

The core purpose of the Trust is the *advancement and development of education and learning* within the hospitality industry. To fulfil its core purpose, the Trust works closely with colleges of Further and Higher Education (FE & HE), industry associations, charitable organisations, employers and other interested stakeholders in order to:-

- *Establish and maintain contacts with schools, colleges, universities, and other providers of recognised qualifications for those studying for careers in the hospitality industry.*
- *Promote and provide scholarships to help develop and enhance education, training and continual professional development.*
- *Recognise and reward the achievement of specific skills by supporting the leading industry competitions with educational scholarships/prizes.*
- *Encourage and sponsor further learning opportunities relevant to the industry by all modern forms of technology and communication.*
- *Work closely with a network of key people on current matters affecting education, training and issues such as skills development, recruitment and retention.*

Chart 2 below outlines the Trust's core purpose.



ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE

In the year under review, **the grants awarded** amounted to **£1,697,715** (2022: £1,581,533).

STRATEGIC AREA

Educational Establishments

The Trustees consider that grants to educational establishments is an important part of their grant giving activities. From the world of education, the future employees of the hospitality industry will be sourced. It is vital, therefore, that the learning experience students encounter during their journey to work in hospitality is a positive one. Juxtaposed with this have been endemic budget constraints that can be particularly detrimental to vocational subjects such as hospitality. This can hinder educational establishments in their efforts to offer 'fit for purpose' hospitality courses, facilities and/or added value activities. The following pages contain a listing and synopsis of all grants to educational establishments that the Trustees consider will showcase hospitality as a viable career option.

In the period under review, the Trustees awarded grants totalling £301,119 to 11 schools (2022: £618,335 to 24 schools) for the following projects:-

Cardinal Newman School**£35,000**

Cardinal Newman is an 11-16 mixed comprehensive school based in Warrington. A grant was awarded to help refurbish a dilapidated food technology room to enable more students to study hospitality and catering and to increase numbers progressing at post-16 into the hospitality and catering industry. The facility will also be used by the local community for community workshops and events. The funding was used for the purchase of equipment for the refurbished room.

Cleeve Meadow School**£40,000**

Cleeve Meadow is an 11-16 school in Bexley, Kent providing highly specialised education for 120 students between 11 and 19 years of age who have moderate learning difficulties, and may have associated additional needs. A grant was awarded to help the school create a food technology area to give current and future students an exciting experience of food technology and the hospitality sector, and to boost take up of hospitality and catering qualifications. The school will also use the facility for co-curricular activities to support wider social development and life skills in students. The funding was used towards refurbishment and to purchase equipment/furniture for the new room.

Hellesdon High School**£24,558**

Hellesdon School and Sixth Form College is based in Norwich, Norfolk and provides education to children from age 11 to 18, offering a broad and balanced curriculum to improve life chances. A grant was awarded to help the school upgrade the facilities on offer for students studying catering and hospitality. The new facilities will allow GCSE students to learn the skills needed to support them into a career in the sector, and to encourage more students to stay on at sixth form to study hospitality & catering. The facility will also allow the school to offer a range of courses for the local community to boost employment in the area. The funding was used for the purchase of equipment for the food technology room.

Mounts Bay Academy**£50,000**

Mounts Bay Academy, an 11-16 school based in Penzance, Cornwall with 1,004 students on roll provides a wide variety of catering courses at GCSE level. A grant was awarded to help refurbish and renovate one of the food technology spaces at the school which had not been upgraded for over 20 years. This refurbishment will enthuse the students into a hospitality career, which is important to the school, as so many local jobs in Cornwall are based in/around the hospitality and catering industry. The funding was used towards the refurbishment and equipment costs for the food technology room.

Oathall Community College**£40,000**

Oathall Community College is a maintained mixed secondary school based in Haywards Heath, West Sussex with 1,100 students on roll. The school offers BTEC Catering & Hospitality at Level 2. A grant was awarded to help refurbish an old food technology room which was no longer fit for purpose. The refurbishment will turn the food room into a safe, exciting and inspiring space to instil a passion for cooking in students, which will lead to more students choosing a career in the hospitality industry. The funding was used to purchase modern, energy efficient equipment that will significantly enhance students' culinary skills.

The Priory Community School Academy**£7,894**

Priory Community School Academy (PCSA) is a mixed 11-16 comprehensive school located in Worle, North Somerset. The school offers a Level 1/2 Vocational Technical Award in Hospitality & Catering course which is very popular with students. A grant was awarded to allow the school to purchase a blast chiller and chrome books/chrome charging trolley for their recently refurbished food technology rooms.

Rickmansworth School**£30,000**

Rickmansworth School is a mixed secondary school in Croxley Green, Hertfordshire with 1,450 students on roll. A grant was awarded to help the school renovate and enhance the existing food technology practical classroom which is outdated, poorly configured and not fit for purpose. The funding will allow the school to increase uptake of the Food Technology GCSE course, improve outcomes and motivation

and ultimately encourage more students to consider a career in the hospitality and catering industries. The funding was used towards refurbishment and purchase of equipment for the room.

Riverside School

£4,100

Riverside School is a state-funded mixed 11-19 school based in Barking, East London. The school has a high number of students wishing to pursue a career in hospitality and they are hoping to encourage more of their KS4 students to explore the industry as a future pathway. The majority of students are on free school meals or pupil premium, and the school believes the industry offers social mobility opportunities with a range of careers for them to aspire to. A grant was awarded to help the school purchase equipment for their food technology room, to provide ingredients for the Hospitality and Catering exam group and to support travel costs for extra-curricular activities related to hospitality.

Testwood School

£14,567

Testwood School, a mixed secondary school based in Totton, Southampton with 812 students on roll, of whom 34% are disadvantaged. A grant was awarded to help the school fund the regeneration of their kitchen facilities to make it fit for purpose and support delivery for KS3 and 4 Food Preparation and Nutrition. The school also wishes to install a SEND friendly kitchen bay, including a rise and fall sink, worktop, hob and side opening oven. This will help to futureproof the space for inclusivity of pupils and staff. The grant from the Trust was used towards the refurbishment and equipment costs for the food technology room.

The Priory CofE School

£20,000

The Priory CofE School is a mixed secondary school based in Dorking, Surrey. A grant was awarded to help the school purchase ovens and other white goods for their food technology room, together with the installation of air conditioning. These purchases will help improve the sustainability of the food technology department and encourage students to continue their studies and/or employment in the hospitality industry once they have left school.

Tollbar Multi Academy Trust – Tollbar Academy

£35,000

Tollbar Academy is based in Grimsby with approximately 1,800 students on roll in Years 7 to 11 and 180 students in Years 12 and 13. The academy is the largest in North East Lincolnshire and is rated as Outstanding by OFSTED. The academy is focused on improving and developing the life chances of its students. A grant was awarded to help the school develop a second food room to provide their students with a pathway to further qualifications and careers within the hospitality industry. The new room will include environmentally friendly resources and modified aspects for SEND student access. The funding was used to fit out the new food technology room and to purchase equipment.

In the year under review, the Trustees awarded funding of £676,828 to 19 Further Education (FE) colleges (2022: £358,343 to 12 FE colleges) for the following projects.

Cambridge Regional College

£11,868

Cambridge Regional College is one of the largest vocational providers in the South East of England and covers two campuses, one in the North of Cambridge and another in Huntingdon. It offers a range of culinary courses and also operates a school outreach programme, using its facilities to promote hospitality careers to young people. The college is hoping to engage more of the community through the new facility by showing them how rewarding and exciting a hospitality career can be and by providing high quality dining experiences. A grant was awarded to help update and modernise the offering in the training restaurant to provide Culinary Arts and Hospitality students with a modern, realistic work environment. The funding was used towards the purchase of equipment for the restaurant.

City College Plymouth

£17,649

City College Plymouth (CCP), based in Plymouth Devon, has over 12,000 students. The college offers a wide range of training from the age of 14 to adult and strongly embeds real-work experience learning in a variety of environments. The college trains 10% of Plymouth's population and supports the region's capacity to meet current and future economic and labour market demands, including those for the

catering and hospitality sector. A grant was awarded to allow the college to continue its Junior Chef and Junior Barista Academy programmes, which offer extra-curricula catering training to school age students from a number of local schools. Both programmes develop the skills, knowledge, teamwork and confidence delivered within a professional catering environment and will engage 120 students over the year (90 on the Junior Chef Academy and 30 on the Junior Barista Programme).

Coleg Cambria

£85,250

Coleg Cambria have recently launched their Hospitality Centre of Excellence at their Wrexham Campus in North Wales. Despite being recently opened, the college has already outgrown the space. A grant was awarded to help refurbish a space into a new kitchen training workshop to accommodate increased learner numbers, community workshops and to support employer training. This new space will help them offer an outstanding and up-to-date training environment which will ensure learners are provided with the best possible learning facilities and to create further opportunities for them. The funding was used to fit out the kitchen and to purchase industry standard equipment.

Eastleigh College

£17,200

Eastleigh College is a further education college based in Hampshire offering a range of catering and hospitality courses. A grant was awarded to help the college update its production kitchen to allow a larger service area for their learners and for guest chefs. The project will improve the whole service area to mirror industry standards and will improve the overall health and safety of the facility. The project will also improve the sustainability of the kitchen by using green electricity rather than gas, thus reducing the carbon footprint of the college. The funding was used to purchase equipment for the kitchen.

Herefordshire & Ludlow College

£34,825

Herefordshire College is based in the centre of Hereford, within walking distance to the station and city centre. The College offers a broad range of education and training options in catering & hospitality. A grant was awarded to help refurbish their training restaurant and bar area so that it can welcome a wider range of customers. The upgrade will ensure that the restaurant and bar reflect industry standards and will ensure that students and apprentices studying hospitality and catering courses at the college have access to facilities and equipment which will prepare them for future employment within the sector. The project will also enable the college to develop their curriculum to offer new courses and increase the number of student places. The funding was used for the purchase of equipment/furniture for the bar/restaurant.

Landmarks Specialist College

£16,000

Landmarks is a specialist independent college for learners from 16 upwards with learning difficulties & disabilities, providing essential life skills from 5 sites located across the East Midlands and South Yorkshire. A grant was awarded to help the college update and improve the hospitality and catering provision across their sites in Nottingham and South Yorkshire, thus adding greater value to the learner experience. In addition, it will provide state of the art, environmentally-friendly facilities and provide the learners with greater training opportunities to equip them with industry-ready skills for their future careers in the industry. The funding was used for the purchase of catering equipment and uniforms for students.

Leeds City College

£26,428

Leeds City College is a Further Education college based in Leeds. They have a thriving catering department currently delivering hospitality courses to students from a wide variety of backgrounds and they currently offer 24 different courses, including butchery, baking & professional patisserie and confectionery. A grant was awarded to help the college establish a vegan café at the Leeds Kirkgate Market (Vegan Evolution) which will provide their apprentices/hospitality students with accessible and meaningful work experience. Vegan Evolution will be run by two apprentices responsible for managing the stall. The college will also offer opportunities with their partners at a local homelessness charity to offer work experience to service users who want to make a fresh start in food and beverage. The funding will be used for rental costs of the unit and to purchase equipment.

CASE STUDY 1: Herefordshire & Ludlow College

Herefordshire, Ludlow and North Shropshire College group is made up of five colleges covering Herefordshire and North Shropshire.



The Savoy Educational Trust grant enabled the college to refurbish its 'Cider Orchard' restaurant which is used by their full-time students and apprentices studying professional cookery and front of house qualifications from Level 1 to Level 3. The refurbishment has enabled the college to have an industry standard space, in which students can learn, develop and refine their skills, enabling them to be ready for employment. The refurbishment has included a modernised bar area, new flooring, new wall spaces, lighting, blinds and new furniture throughout. It also includes a window into the professional kitchen so that restaurant guests can now see the students at work preparing their food.

Nick Preece, Curriculum Team Leader for Catering and Hospitality at the college said *"The new Cider Orchard restaurant is now a modern, vibrant space which students are excited to work in. The 'training restaurant' feel has now gone, and guests get the same experience as they would in a high-end restaurant in the city centre. Working with a wide range of employers to offer students enriching experiences has meant that they have a breadth of knowledge, experience and skills to access excellent employment opportunities within the sector. Our Chef's Academy has attracted a wide range of school students, who have been inspired by the activities they have taken part in. In turn, this has led to increased recruitment to our catering courses for September 2023. It is clear that this grant has enabled us to reach out to more young people within Herefordshire and motivate them to choose this sector for their future career"*.

Melanie Taylor, Assistant Principal said *"We are delighted that the Savoy Educational Trust were able to support the college with funding for a refurbished restaurant and series of Young Chef Academy activities. The funding has made a huge difference to the college, both in terms of our own students benefitting from the improved facilities and activities, but also the wider community including a range of schools and restaurant visitors who previously we would have been unable to attract or support adequately. We offer sincere thanks to the Trust for helping our vision become a reality"*.

When I visited Hereford college I was surprised at how modern their restaurant area was. I was really happy that the people helping us cook the food were so nice. I really enjoyed my time there as it gave me some sort of idea of whether I want to do hospitality and catering in college, and give that pathway a chance.
Chef Academy Participant



We headed off to Hereford college to cook a three course meal. It was a great experience because we got trained by great chefs who were very nice people. My favourite chef was David because he was cooking mains with me. When we had the first bite of our beautiful creation my mouth watered. Everything we cooked was restaurant standard and I loved it.

Chef Academy Participant

Leicester College**£100,000**

Leicester College is a leading provider of food/hospitality education in the East Midlands enrolling 200 hospitality learners (annually) from entry to level 3, to gain a meaningful industry-standard experience by working in a professional kitchen. A grant was awarded to help the college refurbish two training kitchens to modern industry standards to provide students with an outstanding facility in which to develop their skills so they are work-ready. The new facilities will also enable the College to expand its reach with schools, host more guest speakers and increase the range of part-time training options for adult learners. The funding was used to part-fund the full refurbishment of the kitchens and to purchase industry-grade equipment.

Loughborough College**£750**

Loughborough College provides education and training opportunities primarily for students from the age of 16 upwards, including adult learners. A grant was awarded to enable one of their students, the winner of the Back of House Nestle Toque d'Or award in 2022, the opportunity to undertake a placement with a well-known chef at her Michelin star London restaurant. The funding was used to help with accommodation and transport costs for the student.

Merton College**£9,671**

Merton College (formerly South Thames College) operates a successful hospitality & catering department for students aged 16-19 years. The equipment in their training restaurant and kitchen is over 10 years old and is in need of replacement and/or maintenance. A grant was awarded to help the college purchase new equipment and to contribute to the maintenance of that already in situ. This grant will help ensure that the college can provide continual up-to-date training for all hospitality students and make sure they gain knowledge, and have experience of, industry standard equipment.

New City College**£15,000**

New City College is the largest college in East London. A grant was awarded to help purchase equipment for their Cherry Tree Café. The Café, which belongs to the council with the college paying a small rental fee to use the facilities, is open three days per week from which they run the 'Preparing for Supported Internship' course for SEND students. The rest of the week the Café is used for other activities for students with learning difficulties and disabilities. The Café enables the college to ensure that students learn, make progress to join their mainstream catering courses, or to prepare them for employment. The grant was used to purchase furniture and equipment for the café.

North Hertfordshire College**£75,000**

North Hertfordshire College (NHC) is a general further education college which has campuses located in Hitchin and Stevenage in Hertfordshire. In addition to the training restaurant based at the Hitchin Campus, NHC has recently taken over another space (Hart's Deli). This facility will provide students with further opportunities to practise their front of house hospitality skills, and to develop skills in preparing food, cooking, serving, stock management, event planning and customer service. The curriculum serves circa 100 students each year on full and part-time courses commencing at Level 1 through to Level 3. A grant was awarded to help adapt, refurbish and renovate the current training restaurant to provide students with industry-standard facilities in which to develop their skills. The funding will be used towards the refurbishment of the restaurant and to purchase modern equipment for it.

Peterborough College**£8,633**

Peterborough College is part of the Inspire Education Group and its Catering and Hospitality Department is highly successful and a flagship for the institution. The college has 4 training kitchens and operates a 90-cover training restaurant. A grant was awarded to help the college purchase specific kitchen equipment to mirror industry standards and the funding was used to upgrade to more modern equipment that will benefit the students and the learning environment over the long-term.

Riverside College**£6,399**

Riverside College is based in Widnes and offers further education courses in catering and hospitality. A grant was awarded to support students from low-income households to purchase professional kitchen and restaurant uniforms and equipment, such as knife sets. This will give them the same opportunities as all other full and part-time students, allowing them to progress into their chosen career within catering and hospitality. It also enables them to seek part-time employment in the industry, progressing into full-time employment on completion of their studies.

South Devon College

£40,700

South Devon College has been in existence since 1931, providing training and learning opportunities for Torbay and South Devon. The college continues to play a part in the regeneration of the local area, including hospitality, catering and tourism industries which are crucial to the 'English Riviera' economy. A grant was awarded to support a number of projects included their 'Championing the Aspiring Chefs of Tomorrow' programme; this incorporates their Junior Chef Academy for 10–15 year olds which has been running very successfully at the College for many years; provision of catering courses for NEET students; and a Learner Support Fund which helps students overcome barriers to success. The funding was used to cover the costs of running each element of the programme over the year.

Stoke-on-Trent College

£120,000

Stoke-On-Trent is placed 7th in the top 10 of the country's most deprived areas. The college provides vocational courses in hospitality and catering to 16-18-year-olds, with a large adult provision. A grant was awarded to help create a specialised pastry kitchen. This new kitchen will enable the college to provide its learners with a quality, state of the art, fully up-to-date area for pastry. By offering specialist pathways, their learners will acquire multiple qualifications across different specialisms. The kitchen will also enable the college to offer part-time evening courses and some specialised bespoke upskilling classes to their local community, and industry partners, which could lead to an increase in the number of apprenticeships and school-links provision. The funding was used for the purchase of equipment for the kitchen.

The Bournemouth & Poole College

£3,525

The Bournemouth & Poole College is a FE College based in South Dorset. The college pride themselves in offering students real world learning experiences. Their fine dining restaurant, Escoffier, allows students to develop the skills expected by employers across all levels of food preparation and service. A grant was awarded to help the college purchase new dining tables for the restaurant that do not require the use of tablecloths. This is in line with the college's aspiration to reduce their carbon footprint, by significantly reducing laundry costs and consumption of water and energy.

University College Birmingham (UCB)

£58,021

Formerly called Birmingham College of Food, UCB is one of the UK's leading providers of hospitality and catering education from Level 1 through to Master's degrees. They have a considerable track record in developing responsive and innovative programmes that meet the needs of students, industry, and the regional and national economies. Three grants were awarded. One was to allow the college to continue to run their highly successful Junior Chef Academy and a second to continue the Junior Baker Academy. A final grant was awarded to allow the college to continue to offer up to 100 'Savoy Educational Trust Scholarships' to enable students from low-income backgrounds to purchase uniform and vital equipment for their courses, and to provide support for other students experiencing financial difficulties that may prevent them completing their courses (e.g. to support with travel and/or childcare costs for those on a low income).

Wakefield College

£29,909

The Heart of Yorkshire Group comprises of Wakefield and Selby Colleges. Both are general further education colleges offering full or part-time courses to all age groups, making a significant contribution to the reduction of NEETS within the district. A grant was awarded to help fund two projects. A 4-night, 5-day gastronomy and cultural trip to Barcelona. The main aims of the trip were to expose learners to cultures and experiences they had never been afforded before. For the L3 students, the trip was also linked to their Practical Gastronomy module. Part of the grant was also used help the college purchase new equipment that will enable the college to provide a modern teaching environment to reflect industry standards, ensuring students progress from college with relevant skills.

In the period under review, the Trust awarded funding of £2,000 to 1 HE establishment (2022: £46,700 to 3 HE establishments) for the following project:

Oxford Brookes University

£2,000

The 'Field-to-fork' field trip is designed to be an experiential learning opportunity aimed at undergraduate and postgraduate hospitality management students, primarily those studying on the Food, Drink and Culture module. Participation in field trips is open to all students in the School. Funding from the Trust was used to help pay for travel costs for site visits and food and drink for the students.

CASE STUDY 2: Oxford Brookes University 'Field-to-Fork' Educational Visits

Oxford Brookes University has offered field trips as part of their co-curricular enrichment activities for students over many years. Professor Peter Lugosi states *"The 'Field-to-fork' field trips are designed to provide experiential learning opportunities for undergraduate and postgraduate hospitality management students, primarily those studying on the Food, Drink and Culture module. We organise these fieldtrips so students can appreciate : a) how different stakeholders, including livestock and vegetable farmers, food and drink producers, retailers and hospitality operators, interact to create value for multiple communities ; and b) to help them understand the positive and negative impacts of different methods of food production, distribution and consumption ."* In the year 2022 -23 students undertook four field trips to local producers and hospitality establishments including Worton Kitchen Gardens , The Tap Social Movement, Le Manoir aux Quat'Saisons and The Oxford Artisan Distillery.

Dr Lugosi said *"These trips are often transformative for students who, through them, develop a better understanding of the impacts of the international food system and, more importantly, that there are economically and environmentally sustainable alternatives.*

They can use the insights gained through these trips to grow as future leaders and thus make informed business choices in their future careers . Students have used the field trips to establish connections in the region and gain new knowledge which has informed their assessments, created placement opportunities and inspired their entrepreneurial decisions. Oxford Brookes also make a point of supporting local enterprises in the region who exemplify the impact of alternative food networks."



Geographical Breakdown of Grants to Schools, FE and HE Establishments

Chart 3 below shows the number of grants and the amount awarded directly in the year under review to Schools, FE and HE in each of the regions.



In the year under review the Trustees awarded funding of £574,940 to 20 charitable organisations (2022: £535,735 to 26 charitable organisations) for a wide range of hospitality related initiatives. The charities supported include those specifically focused on the hospitality industry, together with those that have wider remits for projects that showcase the many routes into and the varied roles there are in the hospitality industry. The individuals that participate in the projects have often experienced educational, social and/or economic disadvantage. Many have disengaged from mainstream education, have experienced homelessness and/or are ex-offenders. Through such projects they are given the opportunity to undertake practical training and also study for qualifications that could lead to a long and fulfilling career in the hospitality industry. Details of the grants appear below and overleaf.

Artichoke

£2,500

Artichoke is the UK's leading producer of outdoor art and providing meaningful work experience for young people is one of the cornerstones of their practice. A grant was awarded to help provide a training programme, during Durham Lumiere 2023, for students from New College Durham's Professional Cookery & Hospitality and Event Management courses. Students will gain first-hand experience working on a large-scale, high profile event and receive advice/training from industry experts. The programme will enhance their academic studies, as well as providing an opportunity to gain relevant work experience that will be beneficial for their future employment.

Home Kitchen Diner Community Interest Group**£22,500**

Home Kitchen Diner is a life-transforming, not-for-profit venture launched in association with Michelin star chef Adam Simmonds. A grant was awarded to help provide funding for a pilot restaurant that will recruit and train people from the homeless community to work at every level, from front of house to kitchen. The aim of the project is to give trainees a meaningful and safe career in the catering and hospitality industry by working with approved trainers 'Beyond Food Foundation'. The funding will be used towards the cost of registering for the City and Guilds Assured programme.

Hospitality Action**£18,500**

A grant was awarded to Hospitality Action (HA) to help with the development of Hospitality Action's Advice Hub. The funding will help accelerate their work in improving hospitality workers' financial literacy and capability, with a particular lens on school and FE leavers as they enter the workplace and start to live independently. Specifically the grant will fund the production of an educational film on mental health and financial well-being, Advice Hub pages, workplace posters and a free webinar. This will enable more hospitality people understand how to take preventative steps to deal with debt and arrears, enhancing financial literacy and capability across the span of their working lives.

Hospitality Industry Trust Scotland**£30,000**

Hospitality Industry Trust Scotland, (HIT) is a Scottish based charity whose mission is to help people further their careers in the Scottish hospitality sector. Since 1994, HIT Scotland has helped those training to enter the industry, and those already within it, to realise their full potential. This is achieved through bursaries, scholarships, the Emerging Talent Conference and other industry initiatives. A grant was awarded to continue to offer scholarships that offer experiential learning activities to hospitality students and workers across the whole of Scotland.

Innholders Charitable Foundation**£47,000**

A grant was awarded to help fund scholarships for the Innholder Scholarship Programme 2022. Primarily funded by the Innholders Charitable Foundation and the Savoy Educational Trust, with additional backing being provided by the Master Innholders Charitable Trust and the Lord Forte Foundation, over £2 million has been spent training and developing over 240 hoteliers in the UK hospitality industry since the scholarship was established in 1997. Designed to take professionals from managers to leaders, the Innholder Scholarship offers an invaluable opportunity to attend management courses at world-renowned universities and addresses the very important area of continuing professional development. Candidates attend either the Talent Development Programme at Cranfield University or the General Managers Programme at Cornell University, with the entire cost of tuition, board and lodging covered. Worth over £10,000 each, the scholarships provide vital training and development in managerial skills, industry best practice and are designed to help participants tackle market evolution and global future challenges.

Inspired Community Group CIC**£4,500**

Inspired Community Group's ambition is to stimulate interest in the hospitality industry by giving young people a clear, relevant pathway and supporting them in making an informed decision about their future career. Their flagship project is 'The Motivator Programme'. A grant was awarded to train 12 'motivators' from the hospitality sector to work with 12 schools for 2 years in London and Kent. Each Motivator will receive specialist training to deliver a powerful message aimed at young people to inspire them towards a hospitality career. Once trained, the Motivators will commit to one school engagement each term as a minimum (3 activities per year). Motivators will also act as 'talent scouts' for their business, building up a network of potential recruits for their organisations.

Institute of Hospitality**£130,000**

The Institute of Hospitality (IoH) is the professional body for the hospitality industry. Their purpose is to encourage professional development through CPD and events so hospitality workers can perform at their very best and continue to upgrade their knowledge and skills.

In the year under review, four grants were awarded to the IoH for the following projects:

Professional Recognition Awards (£10,000)

A grant was awarded for the Institute to develop Professional Recognition Awards for the Hospitality Sector in order to provide individuals with the opportunity to achieve industry recognition of their skills, knowledge, and competencies. The funding from the Trust will enable the Institute to run a pilot programme for 20 people. Following the evaluation of the pilot programme, the IoH will work to launch this to the wider industry.

Equity, Diversity and Inclusion Lead (£95,000)

A grant was awarded to help the Institute employ an Equity, Diversity and Inclusion (EDI) Lead for hospitality. This will be a two-year funded project and the EDI Lead will work on behalf of the whole sector. The funding will contribute towards the employment costs of an expert who will be dedicated to the industry. The grant is being awarded for a two-year period, to be paid in equal instalments.

Passion 4 Hospitality Keeping the Faith Webinars (£5,000)

A grant was awarded for the 'Passion 4 Hospitality, Keeping the Faith' student webinar programme. These 90 minute webinars discuss and review the challenges facing the hospitality industry, and the merits and rewards of a career in global hospitality. The webinars are hosted by the Institute's award-winning Youth Council and feature high profile industry speakers.

Upgrade of Institute Website (£20,000)

A grant was awarded to help the Institute redevelop its website to make it more accessible and easier to navigate for its members. The website will incorporate more dynamic content in order to deliver educational services via a robust and engaging platform. The Institute has a large number of student members who are studying hospitality at college/university and content will be very valuable for their learning and professional development. The grant will be paid in two equal instalments.

Jigsaw Plus

£3,418

Jigsaw Trust provides vulnerable young adults with autism with dedicated support and learning programmes to enhance their life chances, well-being and independence. A grant was awarded to help the Trust purchase furniture for their Café on the Park. The Café delivers cooking and baking sessions to 20 vulnerable young adult learners each week and this grant will allow them to offer a further 20 Front of House sessions per week to learners.

Luminary Ltd

£4,500

Luminary exists to train long-term unemployed women in deprived areas of London suffering multiple disadvantage. They offer vocational training support to women emerging from domestic violence, sexual exploitation, homelessness, crime and poverty in order to provide a pathway to employment. Luminary trainees participate in a unique bakery programme that develops their life and employability skills, enabling them to achieve qualifications and access transformational professional experiences. A grant was awarded to fund the direct costs of ingredients and food hygiene certifications for 56 women to complete the training.

North Walsham Phoenix Group

£4,500

North Walsham Phoenix Group (NWPNG) is a charity based in North Walsham, the largest town in North Norfolk. They provide various services to support the local community, especially young people experiencing disadvantage through rural isolation and/or disability. A grant was awarded to allow the charity to purchase a professional barista coffee machine for their Hole in The Wall (HITW) facility, a youth enterprise and training project designed to support and train three apprentices in hospitality and catering.

Royal Academy of Culinary Arts (RACA)

£142,242

RACA is Britain's leading professional membership association of head chefs, pastry chefs, restaurant managers and suppliers. They provide education, career opportunities and recognition for the talent and skills of hospitality professionals. They have a membership of c.300 across Britain. Their purpose

is to secure the future of hospitality through education, to recognise and reward talent, to raise awareness and standards of food and to connect people who share the Academy's ethos.

Two grants were awarded to Royal Academy of Culinary Arts (RACA) in the year under review:

'Adopt a School' Trust (£80,242)

Adopt a School (AAS) Charity was founded by RACA in 1990. The programme teaches children about food, cooking, food provenance and sustainability, hygiene and the importance of eating together. As well as their chef team, one hundred chefs and hospitality professionals volunteer their time to deliver high quality, healthy food education to over 17,000 children annually in schools across the country. Sessions are delivered mainly in primary schools but also in secondary and SEN schools, hospitals and on farms. Funding was awarded for a teacher to cover parts of London as currently the part-time London chef and volunteers are unable to meet the high demand from London schools. The chef will deliver sessions to primary school children in a range of settings, and will also identify, train and work with local chefs and front of house professionals to promote AAS activities and support them in their delivery of sessions to schools. The funding was requested for a three-year period and is dependent upon a satisfactory annual evaluation report. This is the second payment.

RACA Membership Secretary (£62,000)

A grant was awarded to enable RACA to employ a staff member who can coordinate the activities of the membership offering, in particular the activities of their new Alumni network to link them to the main body of Academicians. The new membership secretary will bring in a younger and more diverse range of members in order to strengthen the talent pipeline for the hospitality industry. The grant will be paid in instalments for a three-year period.

Saira Hospitality

£4,500

Saira Hospitality is a non-profit organisation that partners with hospitality brands to educate and empower local communities. They create pop-up and permanent hospitality schools that provide under-represented and disadvantaged communities with the knowledge and skills they need to build a career in hospitality. A grant was awarded to contribute towards travel costs for 60 trainees who will participate in their second hospitality school cohort.

Team Domenica

£4,500

Team Domenica is a social enterprise charity whose vision is for people with learning disabilities to be valued in the workplace, to reach their full potential and feel included as members of society. They deliver training, education, well-being and employment programmes to over 70 young people (aged 19-25) with learning disabilities. Based in central Brighton & Hove, they provide employment programmes to young people with a wide range of ability, referred to as their 'candidates'. A grant was awarded to part-fund the salary of a Café Training Assistant who will work with candidates in one of their four Training Enterprise cafés (Cafés Domenica), preparing them for work placements with local employers.

The Bridge Project

£10,000

The Bridge Project was set up in 1995 as a local charity, to assist disadvantaged adults within the community. They are dedicated to providing a safe, nurturing environment to support those living with dementia, learning disabilities and those experiencing mental health issues. A grant was awarded to help develop a purpose-built kitchen in partnership with AFC Sudbury, with whom they form a social enterprise. The project provides an opportunity for vulnerable adults with learning difficulties to study and work in a hospitality venue where they can undertake training courses and contribute to food production. The grant was used towards the equipment costs for building an accessible kitchen.

The Burnt Chef CIC

£12,000

The Burnt Chef Project (BCP) launched in May 2019 and was set up with the sole intention of eradicating mental health stigma within hospitality. BCP train students studying at catering colleges in mental health awareness and healthy coping mechanisms in order to reduce the growing number of mental health issues experienced by the new generation of hospitality professionals entering the industry. They

also provide MHFA training to lecturers so they can better support their students. A grant was awarded for BCP to deliver 30 college face-to-face and virtual custom Burnt Chef training sessions.

The Clink Charity

£80,280

The Clink Charity aims to break the cycle of crime by changing attitudes, transforming lives and creating second chances. The charity has developed a five-step integrated programme which is delivered in partnership with Her Majesty's Prison and Probation Service and consists of recruiting prisoners who are in the last 18 months of their sentence, training and supporting them to gain their City & Guilds NVQ's, finding them full-time employment and then mentoring them upon release from prison. A grant was awarded for £40,140 per annum for a two-year period to help with the employment of an Assistant Pâtissier Trainer Assessor at The Clink Bakery at HMP Brixton, together with the registration costs for City & Guilds. This project will provide 10 training places at any one time for men to gain professional level skills in patisserie and baking to move them into employment with their 13 specialist employers upon release. They expect to graduate c. 20 qualified students per annum.

The Geoffrey Harrison Foundation

£40,500

The Geoffrey Harrison Foundation was established to advance education and learning in the hotel, restaurant and hospitality industries, and to help young people develop their capabilities in order to grow to maturity as members of society. A grant was awarded to expand their Junior Chefs Academy programme for year 10 and 11 students. Participants attend 10-week courses on a Saturday covering food preparation, cooking, presentation, hygiene, safety, teamwork, organisational skills and foodservice techniques at Westminster Kingsway College (WKC), the University of West London or Loughborough College. The grant is for a term of 3 years (total grant £121,500) and is matched with funding from Harrison Catering Services Limited. This will enable them to run 21 courses per year over the next three years. This is the first of three grant payments and subsequent grant payments are dependent on the receipt of a satisfactory evaluation report.

The House of St Barnabas

£4,500

The House of St Barnabas (HoSB) is a charity and social enterprise, which offers accredited training and work experience in their not-for-profit private members club. They help people who have experienced homelessness to rebuild their lives. The HoSB runs a 12-week Employment Preparation Programme focusing on Hospitality and Employability. The successful graduates receive City & Guilds Level 1 certificates in 'Introduction to Hospitality' and 'Employability and Personal Development' at the end of the course. Funding was provided to support one participant through the Employment Preparation Programme.

The Wren Bakery

£4,500

The Wren Bakery works with women in Leeds who live in cycles of oppression and disadvantage. Women who daily struggle with addictions, substance misuse, criminal records and poor mental health and need to build their skills, self-belief and confidence to be able to move into economic stability. They use baking and barista training as tools to increase women's opportunities and give them valuable transferable skills. Online learning is also given so they can achieve certificates in Food Hygiene Level 2 and Allergy Awareness. The Wren Bakery was in the position to take on a lease for a café in Mabgate Mills and the grant was awarded to help with the cost of purchasing fixtures and fittings for the café.

Well Grounded Jobs CIC

£4,500

Well Grounded Jobs (WG) provides accredited training and wider support for vulnerable adults with complex needs to help them obtain sustainable employment within the coffee sector. WG runs two Training Academies in the London Borough of Camden and the London Borough of Tower Hamlets. Trainees include the long-term unemployed, refugees and asylum seekers, people with mental health challenges and those whose employment situation was particularly impacted by Covid-19. A grant was awarded to support a six-month Speciality Barista Course for ten trainees, recruited from their extensive network of referral agencies in the host and neighbouring boroughs.

CASE STUDY 3: Springboard To 2022

Launched in October 2020 to help the hospitality industry recover from the Covid pandemic and tackle its long-term staffing challenges, Springboard to 2022 was the Springboard Charity's signature programme to support 10,000 young and disadvantaged people into work in the hospitality industry.



Working with lead partner the Savoy Educational Trust, plus official partners Barclays, Diageo, BaxterStorey and Trusthouse Charitable Foundation, this goal was achieved in December 2022, with **10,384 people supported into work** in UK hotels, restaurants, pubs, bars, cafes and leisure venues. As part of the lead partnership sponsorship, the 'Savoy Educational Trust Destination Hospitality' training programme was created and supported **1,079 trainees directly into work** in the hospitality industry.

Among the trainees was Maryna Tonka, a single mother who fled the war in Ukraine to find shelter for herself and her daughter in Scotland. Maryna said *"As a refugee from Ukraine, I wanted to be useful to the country sheltering us. As part of my training, I learned valuable skills such as how to work in a team and how client relationships differ between Ukraine and Scotland. The training was hugely valuable and has helped me find a job I truly enjoy."*



Harry Smalley, from London, is another trainee to benefit from Springboard's training. Born with cerebral palsy, Harry has consistently struggled to secure a job in an accessible and accepting workplace. Harry said of his experience *"The hospitality sector is a great place to work. It gives young people the opportunity to build a wide range of skills - from communication, customer service, and cultural awareness to multi-tasking, adaptability, attention to detail, and more! It's a great sector to be involved in if you have a passion for food and drink, culture, and customer service. The Springboard team helped me find a compassionate and understanding prospective employer. Ultimately, this experience has given me the confidence and ability to secure a fantastic job with the wonderful team at Georgian House Hotel."*



Discussing the success of Springboard to 2022, Chris Gamm, CEO of Springboard, said: *"We're delighted to have reached and exceeded our goal, helping more than 10,000 people find employment this year. Hearing how the programme has changed the lives of participants - many of whom faced challenges such as mental or physical health conditions and the war in Ukraine - makes this achievement even more meaningful."*

Competitions can challenge, stretch and often motivate individuals to achieve within their profession. The Trustees recognise the importance of rewarding those who demonstrate good practice and aspire to further their development through competition. They are very keen to reward the achievement of specific skills and expertise by providing educational scholarships and awards for participants. Funding in the main is targeted for the provision of education, training and development of the competition finalists/winners.

In the year under review the Trust supported 9 industry competitions/prizes with grants totalling **£144,128** (2022: £24,420 to 4 competitions/prizes). Below are details of those competitions/prizes that received funding.

Association Culinaire Francaise (North West) **£4,000**

One of the main aims of the Association Culinaire Francaise (ACF) is to promote cuisine, skills development and the hospitality industry to students and trainees. To this end, they continue to facilitate a range of activities for FE colleges, including culinary competitions. Due to the challenging financial environment that colleges are experiencing to support the curriculum, ACF successfully applied for a grant to help with competition costs for the ACF Commis of the Year Competition and the Restaurant 4 Skills Competition.

British Culinary Federation **£5,000**

The formation of the British Culinary Federation (BCF), the national member of World Chefs, is the result of the Midlands Association of Chefs and the Chefs & Cooks Circle amalgamating in 2005. The BCF has strong links with the industry, including schools, colleges, armed forces, caterers and professional supply companies. A grant was awarded to cover the costs of recruiting, coaching and in-depth training of young chefs to represent England in the competition arena as the Junior National Team, allowing them to compete in both the UK and at international events including the Culinary Olympics and the Culinary World Cup.

Dupree International 'Inspiring Culinary Generations' **£1,878**

The Inspiring Culinary Generations cookery competition is about inspiring and helping younger generations see the hospitality industry as a prospective career. A grant was awarded for the Aspiring Student chefs category of the competition, which works with school children aged 11-18. This experience allows youngsters to showcase the skills they have learnt in a competitive environment. It is a life-changing experience for aspiring student chefs to compete in a national inter-college/school cook-off judged by an elite panel of professional chefs to win great prizes. The funding was used to award prizes, namely a set of knives for the winner and pasta machines for the finalists.

Nestle UK Ltd – Nestle Toque d'Or **£17,000**

The Nestlé Toque d'Or competition is an initiative created by Nestle Professional to showcase young talent and skills within the hospitality industry. It is a national competition that links industry and education and has the reputation for inspiring and challenging catering students up and down the country. Toque d'Or is open to all back and front of house students and apprentices who are studying at Level 2 and above. A grant was awarded to fund prizes (£1,000 per college for the 12 colleges who had students competing in the Grand Finals and a grant of £2,500 for each winning college). The funding is used by colleges to purchase equipment for their training kitchens.

The Craft Guild of Chefs **£8,400**

Two grants were awarded to The Craft Guild of Chefs. One for their **Graduate Awards** (£6,000) which provides formal recognition of the culinary excellence of young working chefs. These awards are known for accelerating the careers of ambitious and talented young chefs and have seen alumni going on to win some of the UK's most respected culinary titles and earn Michelin stars. Funding is used to cover the practical skill tests and additional support material for the competition. The second grant was to provide funding for **The British Culinary Championships** (BCC), a competition for chefs and service staff at early stages of their careers.

CASE STUDY 4: Eight young chefs achieve the Craft Guild of Chefs Graduate Award in its 20th anniversary year



The Savoy Educational Trust has supported the Craft Guild of Chefs competition since its inception in 2002. Celebrating its 20th Anniversary in 2022, the Craft Guild of Chefs revealed that five chefs achieved its Kitchen Award and three passed the Pastry Exam. The announcement was made at a prestigious 20th anniversary lunch at The Royal Lancaster Hotel in London in front of the finalists, examiners, sponsors, the media and industry friends. Guests received a goody bag which included the 20th anniversary recipe book with dishes from over 60 of the chefs who have achieved the Graduate Award since it was founded. The Highest Achiever in the Kitchen exam was Jonathan Smith and in the Pastry event Ana Catarina Nogueira De Melo took this prize. They will enjoy a trip to Lyon courtesy of Grande Cuisine where they will visit the Paul Bocuse Market, dine at a Michelin - Starred restaurant and have a tour of the state-of-the-art Athanor factory.

Founder of the Graduate Awards and vice-president of the Craft Guild of Chefs, Steve Munkley said: *"I feel extremely proud to be celebrating 20 years of the Graduate Awards. We've not missed a single year since it started, despite the challenges the industry has faced during this time. One of the reasons it remains so successful is that every year we look at ways we can improve and update the event to reflect the needs of young chefs and the industry."*

I love following the careers of those who take part in the Graduate Awards and know from my work across the industry how valuable it is for a young chef to have this achievement on their CV. In a time when hospitality is struggling to attract and retain chefs and skills, it is vital to have events like this to celebrate, inspire and encourage young talent."

Special recognition and thanks were given to the sponsors who have remained involved in the Graduate Awards since it started in 2002 including Continental Chef Supplies (CCS), James Knight of Mayfair, The London Meat Co, Reynolds, the Savoy Educational Trust and Villeroy and Boch.

The Springboard Charity FutureChef Programme

£100,000

First introduced in 1999, 'FutureChef' has grown into a successful culinary programme that helps young people aged 12-16 to learn to cook, take an interest in food, develop their culinary talent and informs them about entry routes into the hospitality industry. This is Springboard's flagship education programme, delivered in secondary schools nationally, with a focus on inspiring, educating and supporting young people, with the ultimate aim of helping them progress onto roles within the hospitality, leisure and tourism industry. A grant was awarded for a three-year term at £100,000 per annum to: expand the reach of FutureChef, with a target of engaging 45,000 students by 2025 on the FutureChef Juniors and FutureChef programmes; renew and refresh learning modules annually, ensuring the content remains relevant and useful to both teachers and students, (the 2022/23 content will focus on sustainability and nutrition); develop and expand the Culinary Career sessions; and finally, develop an ASN/SEN focus in the programme. The grant is conditional on a satisfactory annual evaluation.

University Hospitality Seminars

£7,850

A grant was awarded to assist with the costs associated with the delivery of the 10th annual 'UK Young Restaurant Team of the Year' competition and to help fund a study tour to Belgium for the winners. Twenty teams compete from FE colleges across the UK with four or five teams being selected for the Grand Final of the competition. The competition aims to improve the skills of young hospitality professionals and to celebrate and reward the excellence of training restaurants in the UK.

GRAPHICAL ANALYSIS OF ACTIVITIES

Allocation of Grants 1st April 2022-31st March 2023

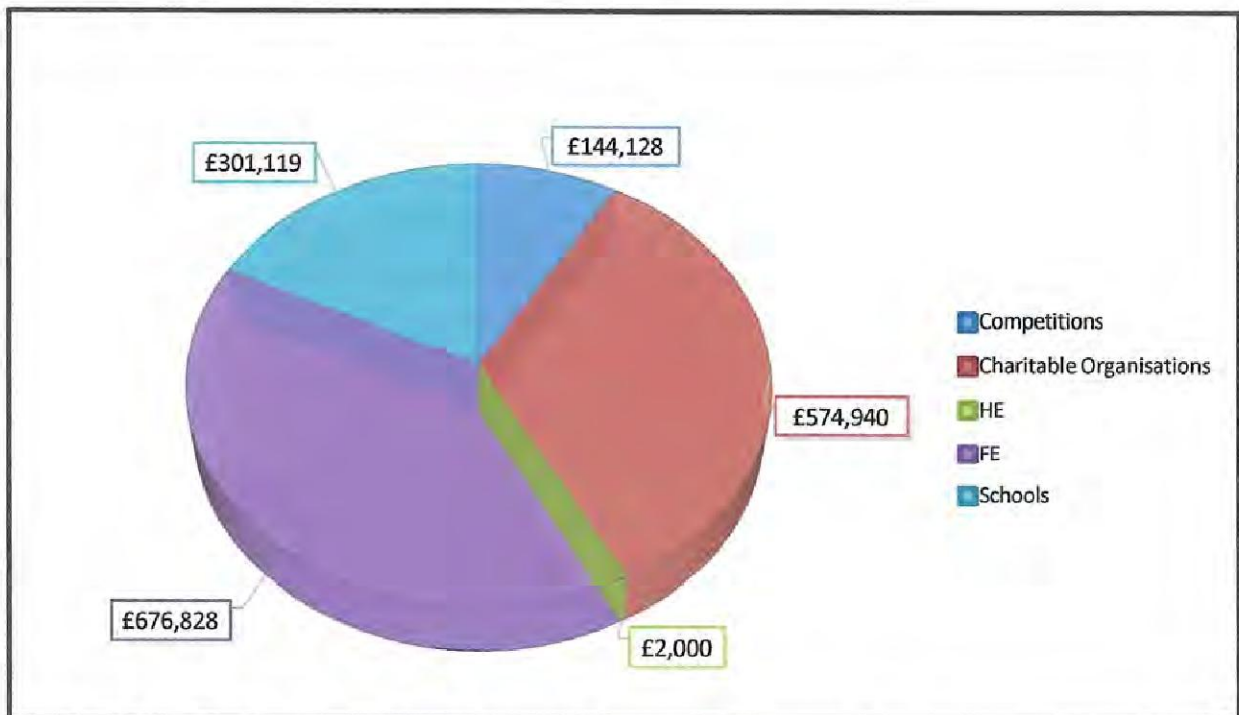


Chart 4 – Allocation of grants for specific areas of support in this financial year

Allocation of Grants for Years ending 2021-2023

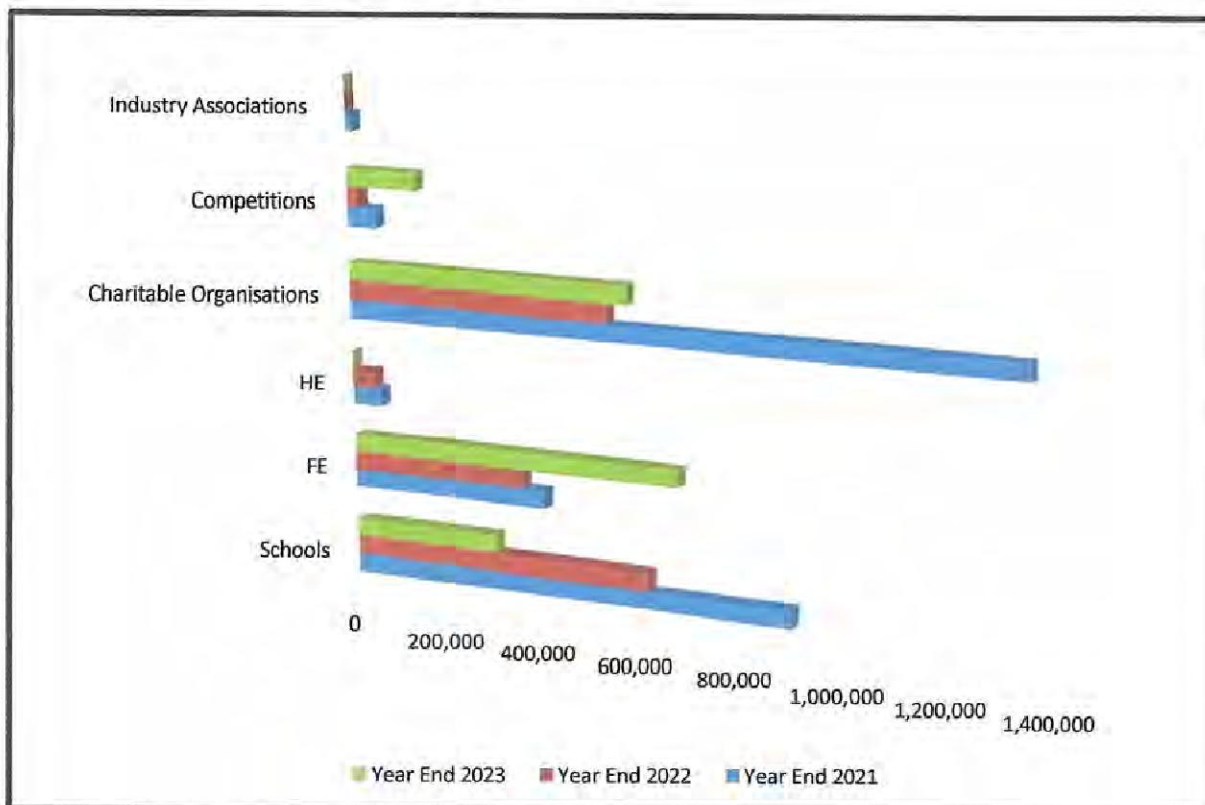


Chart 5 – Allocation of grants over a three-year period

EVALUATION PROCEDURE AND PROCESS

The Trustees are aware that the ultimate responsibility to ensure charitable funds are spent appropriately, including being used as expected by the recipients, lies with them. They consider that systematic evaluation of a project is important for a formal analysis of what has been achieved, for a chance to reflect on the experience, and to inform future work that might be undertaken. The interim monitoring and end of grant reviews help to measure impact and performance and to identify whether the targets and outcomes outlined in the application for funding have been met.

The monitoring and evaluation process includes attendance by Trust personnel at project meetings, site visits, completion of the Trust's evaluation form and written progress reports, social media, and photographs from grant recipients. It should also be stated that the Trustees will only consider repeat funding for a project/initiative where the recipient can demonstrate that the funds awarded have (a) been applied as intended; (b) met the specified objectives; and (c) have gone some way in making an impact or difference to the ultimate beneficiaries. Should it become evident during the evaluation process that a project funded by the Trust is unlikely to proceed the recipient is asked to return the grant. This is also the case if part of the grant remains unspent. The Trust always tries to engage with grant recipients where circumstances are difficult or where a change of use of funds is requested. This degree of flexibility will continue to be shown on the understanding that the recipient enters into a meaningful dialogue with the Trust.

Some grants are awarded on a multi-year basis. In the main these are for a period of three years and usually not more than five. Term grants are contingent on an annual review process. This reflects the obligations placed on the recipients of these grants to meet specific conditions in order for funding to be renewed each year.

In the year under review, the evaluation process culminated in the following:-

- ❖ The sum of £1,300 was written back into the accounts as an underspend on a competition. The grant was awarded in the year ended 2020.

- ❖ The sum of £9,988 was written back into the accounts as an underspend on an educational grant. The grant was awarded in the year ended March 2020.

When evaluating projects and measuring their impact, the Trustees acknowledge that in some cases their grant is one part of a funding mosaic and cannot therefore take sole credit for the project outcomes.

It is also important to mention in this section that the Trustees are aware that some projects are subject to change due to unforeseen circumstances. The Trust's executive team continue to monitor all projects and work closely with grant recipients, to offer guidance and support and to gain an understanding of what is going on and what is needed in order to aid the satisfactory conclusion of all projects supported.

FINANCIAL REVIEW AND RESULTS

FINANCIAL ANALYSIS OF THE YEAR

Global stocks fell over the year to the end of March. The losses came as a result of central banks, led by the US Federal Reserve, ratcheting up borrowing costs in an attempt to control the worst spell of inflation in decades. The interest rate rises brought a dramatic close to the cheap money era that followed the financial crises. In addition, many of the problems sparked by the pandemic are still with us, including labour shortages.

The year began ominously, with Russia's ongoing invasion of Ukraine impacting any hopes that the global economy might be able to move on from the destruction of the pandemic. One of the biggest consequences was an energy crisis in Europe and a frantic scramble to find alternatives to Russian gas. Energy ministers agreed on a price cap on Russian exports of oil and gas but the EU energy regulator expressed doubt that it would lead to cheaper supplies for business and consumers. Hopes for a swifter transition to more sustainable sources of energy have taken a knock in the process, with global coal use set to hit an all-time high. World oil markets were also recast as western countries tried to limit Russia's revenues, one of many moves aimed at disrupting its economy. The conflict wrecked supply chains, threatened global food markets, and fuelled a global cost of living crisis.

Although there were signs that headline inflation had peaked, core inflation in many countries continued to rise. Containing this surge by raising interest rates was the main preoccupation of the world's central banks over the year. The US Federal Reserve, the European Central Bank and the Bank of England began to slow the pace of rises towards the end of the year but at the same time dented investor optimism with warnings that their policy tightening still had a way to go. The combination of higher borrowing costs, a strong dollar and the rise in inflation meanwhile has left many of the world's poorer countries with serious debt problems.

The UK struggled with the consequences of leaving the EU and has in addition been hit by a rise in economic inactivity. Any hopes that the UK might chart a new confident course post-Brexit were dashed by a year of political challenges which saw the country headed by its third prime minister and fourth chancellor by the end of 2022. Ongoing strikes in the public sector and the transport industry continue to pose significant issues for the UK economy.

The Trust's portfolio performance for the year under review reflected the challenging market conditions outlined above. As shown on the balance sheet, the value of the Trust's net assets as at 31st March 2023 was **£63,054,902**. This is a decrease of 4.59%/£3,035,209 over the previous year (2022: £66,090,111), however it should be noted that the decrease is not wholly due to market volatility, but also reflects the Trustees decisions to increase spend on grants for good causes. There was also a small increase in operating costs. Measured against the previous year, there was an increase in the dividend income received which totalled £1,297,266 (2022: £1,174,434).

The Trust derives its income entirely from its investments. In the year under review, the Trust continued to receive quarterly distributions from the Fund Managers, which for the year totalled £1,800,000. The distributions consist of earned income, topped up by capital. This enables the Trust

to implement more robustly the total return strategy they operate by and mitigate against any fall in dividend payments. It also helps when compiling their annual budget.

FUND MANAGEMENT

All investments held by the charity have been acquired in accordance with the powers available to the Trustees.

For the year under review the Trust's portfolio was managed by Cazenove Capital Management and Investec.

The Investment Committee and Trustees are mindful of their obligation under the Trustee Act 2000 to conduct periodic independent reviews of their Fund Managers with the last such review taking place in January 2020 by Portfolio Review Services.

INVESTMENT POLICY AND OBJECTIVES

The Trust's investment performance objectives are *"to provide for increases in annual grant giving while preserving the Portfolio's capital base in real terms using a total return approach"*. This is achieved by both Fund Managers adopting a medium/high approach to risk and investing in a balanced and diversified portfolio of equities, bonds, alternatives and cash.

The long-term objective of CPI +4% per annum over a rolling five-year period affords the Trust the best of both worlds (i.e. a multi asset approach that is measured against relevant indices over the short term and a "target return" approach over the longer term that meets the investment objective as well as one in which the fund managers are more conscious of the downside). This will run alongside composite benchmarks for each Fund Manager.

As highlighted on page 5, the Trustees have an Investment Policy in place which is reviewed on an annual basis. The Trustees consider that the investments are performing in accordance with the charity's long-term investment policy and strategy.

INVESTMENT PERFORMANCE

As stated in the Financial Analysis section of this report, the performance for the year under review reflected the challenging market conditions, namely:-

Cazenove Capital Management (CCM): The portfolio managed by Cazenove Capital achieved a total return for the financial year of +1.5% which was ahead of the bespoke benchmark return of -4.8%. The long-term target return of CPI+4% posted an estimated +13.2% by comparison. As 2022 drew to a close we had another reminder that the pandemic is far from over. China was hit by what it calls an "exit wave" of infections after abruptly abandoning its stringent zero-Covid policies that had so badly damaged its economy, with data laying bare the hit to its public finances. More recently, the collapse of Silicon Valley Bank followed shortly by further financial sector disruption in Europe, caused stocks to dip sharply in March. The Federal Reserve expressed confidence in the resilience of the US banking system and raised the policy rate by a quarter of a percent in both February and March. This took borrowing costs to the highest point since 2007. Against this backdrop, the broad MSCI AC World Index ended down -1.0% in sterling terms, however, in local currency terms the fall was -7.4%, as weakness in GBP protected UK investors from the worst of the equity market falls. Bond markets also saw heavy selling with UK Government Bonds falling -16.3% over the period. UK inflation linked bonds fell a staggering -26.7%.

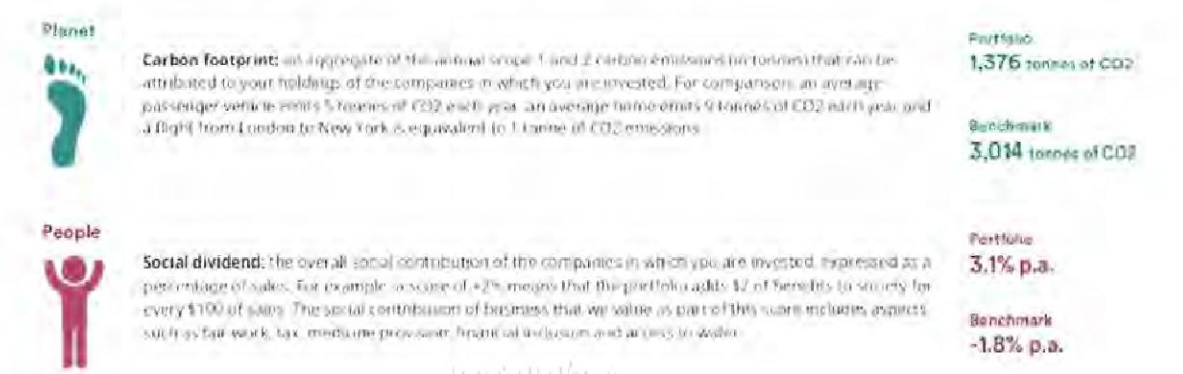
Investec: Over the year the portfolio managed by Investec delivered a negative return as equity, and particularly bond, markets were impacted by a dramatic shift upwards in interest rate policy globally to tackle a sharp rise in inflation. Whilst there is a sense that interest rates are being 'normalised' after many years of negligible interest rates, the scale of the moves most notably impacted on longer-dated bonds, assets where income is the primary source of return (such as property and infrastructure) and

higher growth companies. Conversely, assets which performed well were most notably oil and gas, fuelled by the war in Ukraine, lower growth companies where valuations were more supportive and certain hedge funds pursuing strategies uncorrelated to either bonds or equities. Gold was also strong in sterling. The total return achieved by the fund was -5.2% net of fees and this compares with the benchmark return of -3.6%. The long-term target return of CPI +4% posted an estimated +14.5% by comparison. The shortfall relative to the benchmark can be explained by relative weakness in equities where the low weighting in oil was a relative detractor, as was not owning tobacco or defence stocks. Higher growth companies have de-rated relative to the wider market as they have given up some of their valuation premium, albeit operationally they continue to perform well. Relative performance in bonds and property helped to offset this equity market weakness to a degree, and both the gold and hedge fund positions were positive contributors. Whilst Investec are cautious in the near term their focus is on companies with strong cash flow returns on capital in the belief that this will remain important for the compounding of attractive long-term returns.

SUSTAINABLE INVESTMENTS

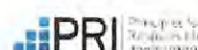
The primary investment objective is to maximise total return within the agreed risk parameters and constraints. Providing that this objective is not compromised in the process, the Fund Managers believe that it is also possible to develop a framework that allows a broader range of considerations, including environmental and social issues to be taken into account when selecting investments. Consideration of Environmental, Social and Governance (ESG) factors as part of an investment decision has become more commonplace and there is more academic and practical research to prove that these factors can have a meaningful impact on both the sustainability and financial returns of companies.

CCM state that good stewardship is integrated within their investment process. They believe all investments have an impact on people and the planet. To provide further insight into the Trust's portfolio, they include an overall assessment of the impact of the Trust's equity investments on people and the planet, and a comparison against an appropriate benchmark. They provide two metrics encompassing planet and people as outlined below:-

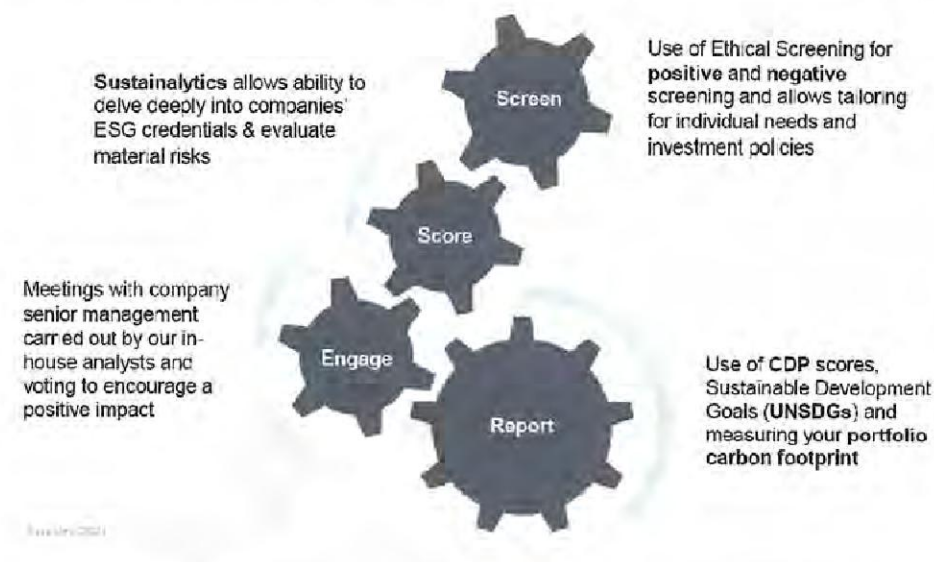
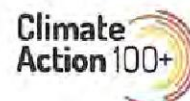


Investec have seen increased demand from charity clients on ESG reporting with, for example, clients wishing to see what the carbon emissions are from their portfolio or what their exposure is to companies that score poorly from an ESG risk rating perspective. They have embedded ESG considerations into the investment process and use the services of Sustainalytics, a leading ESG scored provider, to provide ESG risk scoring as well as institutional Shareholder Services (ISS) to provide data to enable them to identify companies that are contributing positively to the UN Sustainability Development Goals. Charities have also become increasingly interested in how their managers engage with the companies they invest in and again wish to see examples of engagement and collaboration with other investment houses to deliver positive ESG outcomes and greater disclosure. As such, they are a signatory to both the United Nations Principles of Responsible Investment and the UK Stewardship Code 2020.

Ethical and Responsible Investing



ESG considerations embedded into our investment process & monitored throughout



The Trustees' ethical restrictions are outlined in their investment policy document.

RESERVES POLICY

In July 1998 the Savoy Educational Trust realised £36,800,584 from the sale of their shareholding in the Savoy Group plc. This sum formed the capital assets of the Trust and since that date has been invested in a diversified portfolio of investments. This formed part of the transfer of assets into the CIO which amounted to £53,140,809 at the date of transfer, 3rd June 2015. The reserve balance at year end 31st March 2023 was £63,054,902 (2022: £66,090,111).

The investment of the capital is the only source of on-going income. The investment objective (as stated earlier) helps to protect a core of investments and cash assets to generate income for future grant awards sufficient to meet the needs of present and future beneficiaries.

The Trust sets out an annual budget to ensure, as far as is reasonably possible, that the charity's annual expenditure objectives can be met, given certain assumptions about the yearly and future income streams. Within the budget there exists the capacity, should the need arise, to curtail activities specifically of those new applications presented at the quarterly meetings. At present the Trustees are able to maintain operating costs at a relatively low level.

The Trustees will review this policy annually in the light of changing circumstances and alter it as necessary.

GOING CONCERN

The Trustees are long-term investors and are capable of meeting all their liabilities comfortably. They are also able to confirm that there are no material uncertainties about the Charity's ability to operate as a going concern.

TRUSTEES RESPONSIBILITIES

The Trustees present their annual report and financial statements of the charity for the year ended 31st March 2023. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities

Act 2011 and Accounting and the Charities Statement of Recommended Practice (second Edition) and Financial Reporting Standard FRS 102.

The law applicable to charities in England & Wales requires the Trustees 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 Trustees are 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 business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provision of the charity's governing document. 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.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

PLANS FOR THE FUTURE

With the recent appointment of a new Chief Executive the Trust is looking forward to an exciting period of development. Plans are currently under way to upgrade IT systems, including moving the application process online and updating the Trust's website to ensure users have a seamless experience. The Trustees have recently been engaged in a strategic review of their grant giving over the past decade, with a view to ensuring funds are employed to achieve maximum impact in pursuit of its charitable objectives. To this end Trustees are keen to draw on a variety of views, research sources and data so that they are fully appraised of current and future developments in the hospitality industry. In addition to funding worthy initiatives, the priority for the coming three years will be to allocate a proportion of funding for collaborative projects, projects that bring together key stakeholders in industry and academia that will directly benefit the development of education and employment in hospitality.

A decision has been made to move to fully remote working for the office from autumn 2023 and to contract Trust Partnership to provide administrative support whilst they undertake an analysis of future staffing needs to ensure the Trust optimises its performance. It is likely that the Trust will appoint an additional employee in the coming year to support the Chief Executive, and they are also looking to appoint up to two additional Trustees during this period. Priority will be given to identifying Trustees who can add to the skill set of the Board and to reflect the diversity of the sector(s) it supports.

Whilst hospitality continues to face considerable challenges as outlined in the introduction to this report, Trustees are optimistic that much can be done to ensure those wishing to pursue a fulfilling career in the sector are given the right educational and development opportunities/support to do so.

STRATEGY, OPERATIONAL AND GOVERNANCE

In the forthcoming year the Trustees will:

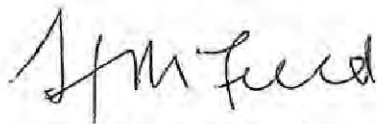
- Develop a written strategy and operational plan which will be reviewed on an ongoing basis
- Develop clear priorities for funding on a three-year rolling basis

- Invest in updating its IT and administrative systems to ensure effective and secure operation of Trust business
- Make employee and Trustee appointments to meet the needs of the Trust and to fulfil its responsibility to promote equity, diversity and inclusion within the organisation
- To keep under review the Trust's governance structure, fund management and ethical/investment policies to ensure best practice and fiduciary responsibility

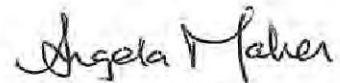
A SPECIAL THANKS

The Trustees wish to acknowledge and record a special thanks in this review to the former Chief Executive (Julia Sibley, MBE) and the soon-to-be retired Secretary to the Trustees (Margaret Georgiou). Both have given unstinting and dedicated service over many decades, and the Trust has grown and thrived under their stewardship. Many in the hospitality and education sectors have benefitted from their guidance and support in making applications, and in ensuring their projects achieve maximum impact in pursuance of the objectives of the Trust. The current Chief Executive (CE) also wishes to thank them for providing such a thorough and comprehensive handover and to always being available when inevitable questions arise. Their considerable contributions are hugely appreciated and the Trustees/CE wanted to formally recognise this in this year's annual report.

This report was approved on behalf of the Trustees by:



**Howard Field, FCA, FIH, FHOSPA
Trustee**



**Angela Maher
Chief Executive**

Date: 7th December 2023

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE SAVOY EDUCATIONAL TRUST CIO

Opinion

We have audited the financial statements of The Savoy Educational Trust (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement, and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

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 2023 and of its incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees' Report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Trustees' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the Directors' Report and the Strategic Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report and the Strategic Report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report or the Strategic Report included within the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' responsibilities set out on pages 31-32, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework that the charitable company operates in and how the charitable company is complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Charities Act 2011, and the charitable company's governing document. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Report, remaining alert to new or unusual transactions which may not be in accordance with the governing documents, inspecting correspondence with local tax authorities and evaluating advice received from internal/external advisors.

The most significant laws and regulations that have an indirect impact on the financial statements are those in relation to General Data Protection Regulations (GDPR). We performed audit procedures to inquire of management whether the charitable company is in compliance with these law and regulations.

The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business, challenging judgments and estimates.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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.

RSM UK Audit LLP

Zoe Longstaff-Tyrrell (Senior Statutory Auditor)
For and on behalf of RSM UK AUDIT LLP, Statutory Auditor
Chartered Accountants
Portland
25 High Street Crawley
West Sussex
RH10 1BG

Date: 12/12/23

THE SAVOY EDUCATIONAL TRUST CIO

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2023

	Note	2023 Total Funds £	2022 Total Funds £
Income			
Investment income	2	1,297,266	1,174,434
Total income		1,297,266	1,174,434
Expenditure			
Costs of raising funds			
Investment management costs	3	233,136	246,353
Expenditure on charitable activities:			
Educational Institutions/ Associations/ Charitable Trusts	4	1,775,536	1,734,416
Competitions and prizes	4	169,989	45,300
Total expenditure on charitable activities		1,945,525	1,779,716
Total expenditure		2,178,661	2,026,069
Net expenditure before gains and losses		(881,395)	(851,635)
Net (losses) / gains on investments	9	(2,153,814)	3,916,666
Net (expenditure) / income and net movement in funds for the year	13	(3,035,209)	3,065,031
Reconciliation of Funds			
Total Funds Brought Forward		66,090,111	63,025,080
Total Funds Carried Forward	13,14	63,054,902	66,090,111

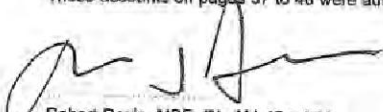
The notes on pages 40 to 46 form part of these accounts

THE SAVOY EDUCATIONAL TRUST CIO

BALANCE SHEET
AS AT 31ST MARCH 2023

	Note	At 31st March 2023	£	At 31st March 2022	£
Fixed Assets					
Tangible Fixed Assets	8				
Investments	9				
			<u>62,877,301</u>		<u>66,892,669</u>
			62,877,301		66,892,669
Current Assets					
Debtors and prepayments		39,563		54,896	
Cash at Bank and In hand	10	<u>364,640</u>		<u>251,232</u>	
		404,203		306,128	
Current Liabilities					
Creditors: amounts falling due within one year	11	<u>(206,602)</u>		<u>(108,685)</u>	
Net Current Assets			197,601		197,443
Creditors: amounts falling due in more than one year	12	(20,000)			
Net Assets			<u>63,054,902</u>		<u>66,090,111</u>
Funds					
Unrestricted Funds	13		63,054,902		66,090,111
			<u>63,054,902</u>		<u>66,090,111</u>

These accounts on pages 37 to 46 were authorised and approved by the Trustees on 7th December 2023 and signed on their behalf by:


Robert Davis, MBE, DL, MA (Cantab)
Trustee


Howard Field, FCA, FIH, FROSPA
Trustee

The notes on pages 40 to 46 form part of these accounts.

THE SAVOY EDUCATIONAL TRUST CIO

STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31ST MARCH 2023

	Note	2023 Unrestricted Funds £	2022 Unrestricted Funds £
Cash used in operating activities	17	<u>(2,045,411)</u>	<u>(3,001,035)</u>
Cash flows from investing activities:			
Investment income		1,297,266	1,174,434
Purchase of investments		(10,762,185)	(12,919,318)
Proceeds of disposals of investments		11,701,853	14,528,257
Payments to investment portfolio cash		(78,115)	(63,768)
Cash provided by investing activities		<u>2,158,819</u>	<u>2,719,605</u>
Increase / (decrease) in cash and cash equivalents in the year		113,408	(281,430)
Cash and cash equivalents at the beginning of the year		251,232	532,662
Total cash and cash equivalents at the end of the year		<u>364,640</u>	<u>251,232</u>
Cash balance comprises			
Cash at bank		<u>364,640</u>	<u>251,232</u>

The notes on pages 40 to 46 form part of these accounts

THE SAVOY EDUCATIONAL TRUST CIO

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023

1 ACCOUNTING POLICIES

a) Basis of Accounting and Going Concern

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value except for investments which are recognised at market value. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Trust constitutes a public benefit entity as defined by FRS 102.

The charity continues to have a significant reserves balance, which increased to £63,054,902 (2022: £66,090,111) in the year, to meet its committed and fixed costs for the foreseeable future. The Trustees therefore consider the going concern basis of accounting to be appropriate in the preparation of the financial statements.

b) Income and Expenditure

All income and expenditure arising during the year is dealt with through the Statement of Financial Activities. All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Accruals and prepayments are made where appropriate.

c) Grants Payable

Grants payable are recognised when they are committed and included as creditors until they are paid.

d) Status

The Trust is constituted under a Trust Deed dated 26th April 1961. On 23 March 2015 the Trust was converted to a Charitable Incorporated Organisation (CIO), Charity Number 1161014. All of the funds of The Savoy Educational Trust were transferred to the new entity on 3rd June 2015.

e) Taxation

The trust is a registered charity and as such its income and gains falling within Sections 471 to 489 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to its charitable objectives.

f) Value Added Tax

Value Added Tax is not recoverable by the charity and as such is included in the relevant costs in the Statement of Financial Activities.

g) Fixed Assets

Fixed Assets are recorded at cost or, in cases where fixed assets have been donated to the charity, at valuation at the time of acquisition.

h) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer Equipment: 33.33% p.a. on a straight line basis

i) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, payroll and governance costs which support the Trusts programmes and activities. These have been allocated in full to expenditure on charitable activities on the basis of grants paid in the period.

j) Costs of raising funds

The costs relate to investment management fees for both income generation and capital maintenance.

k) Pension

The charity contributes to a stakeholder scheme for the benefit of its employee. The assets of the scheme are administered in a fund independent from that of the charity.

THE SAVOY EDUCATIONAL TRUST CIO

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2023

1 ACCOUNTING POLICIES (continued)

l) Investments

Investments are stated at market value. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities. Investment income plus associated tax recoverable is credited to income on an accruals basis, using dates of payments for dividends, and daily accrual for interest.

m) Reserves Policy

In July 1998 the Savoy Educational Trust realised £36,800,584 from the sale of their shareholding in the Savoy Group plc. This sum formed the capital assets of the Trust and since that date has been invested in a diversified portfolio of investments. This formed part of the transfer of assets into the new organisation which amounted to £53,140,809 at the date of transfer, 3rd June 2015.

The investment of the capital is the only source of ongoing income and the funds are invested in such a way as to seek total return over the long term in order to provide for real increases in annual grant giving while preserving the fund's capital base in real terms. This objective helps to protect a core of investments and cash assets to generate income for future year's grant awards sufficient to meet the needs of present and future beneficiaries.

The Trust sets out an annual budget to ensure, as far as is reasonably possible, that the charity's annual expenditure objectives can be met, given certain assumptions about the yearly and future income streams. Within the budget there exists the capacity, should the need arise, to curtail activities specifically of those new applications presented at the quarterly meetings. At present the Trustees are able to maintain operating costs at a relatively low level.

The Trustees will review this policy annually in the light of changing circumstances and alter it as necessary.

n) Debtors

Debtors are recognised at their settlement amount. Prepayments are valued at the amount prepaid.

o) Cash at bank and in hand

Cash at bank and in hand includes cash and short term liquid investments.

p) Liabilities

Liabilities are recognised when the entity has a present obligation to transfer economic benefit as a result of past transactions or events, that will probably result in the transfer of funds to a third party and the amount can be measured or estimated reliably. Creditors are recognised at the settlement amount after allowing for any trade discounts due.

q) Financial Instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

r) Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees do not consider that there are any key judgements or estimated uncertainty within the financial statements.

	2023	2022
	£	£
2 Investment income		
Listed investments	1,297,124	1,174,430
Interest from cash deposit	142	4
Total investment income	<u>1,297,266</u>	<u>1,174,434</u>
	2023	2022
	£	£
3 Costs of raising funds		
Investment Management Fees	<u>233,136</u>	<u>246,353</u>

THE SAVOY EDUCATIONAL TRUST CIO

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2023

	2023	2022
	£	£
4 Charitable activities		
Costs of grantmaking		
Educational Institutions	1,775,536	1,734,416
Competitions and prizes	<u>169,989</u>	<u>45,300</u>
	<u>1,945,525</u>	<u>1,779,716</u>
Grants committed but not paid at start of year	(25,500)	(1,028,000)
Grants paid during the year	1,576,687	2,584,033
Grants committed but not yet paid at end of year	<u>137,840</u>	<u>25,500</u>
Grants awarded during the year	<u>1,687,727</u>	<u>1,581,533</u>
Grants awarded and paid during the year (pages 45 to 46)	1,550,087	1,556,033
Grants committed in year but not yet paid at end of year	137,640	25,500
Grant awarded in previous year written back	-	(2,000)
Support and governance costs (see note 5)	257,798	198,183
Total cost of charitable activities	<u>1,945,525</u>	<u>1,779,716</u>

Support costs have been allocated on a pro-rata basis on the level of grants paid under each category in the year.

	Educational Institutions	Competitions and prizes	2023	2022
			£	£
5 Support and governance costs				
Accountancy fees	9,747	901	10,648	
Audit fees	10,864	1,004	11,868	
Legal and Professional	18,765	1,735	20,500	
General office expenses	12,039	1,113	13,152	
Office rental	42,839	3,961	46,800	
Staff costs and emoluments	<u>141,727</u>	<u>13,103</u>	<u>154,830</u>	
	<u>235,981</u>	<u>21,817</u>	<u>257,798</u>	
Accountancy fees	9,154	144	9,298	
Audit fees	10,161	159	10,320	
Legal and Professional	1,920	30	1,950	
General office expenses	8,418	132	8,550	
Office rental	33,044	518	33,562	
Staff costs and emoluments	<u>132,426</u>	<u>2,077</u>	<u>134,503</u>	
	<u>195,123</u>	<u>3,060</u>	<u>198,183</u>	
Audit fees comprise:			2023	2022
Audit fee			£ 11,868	£ 10,320
6 Staff costs and emoluments			£	£
Salaries and fees			134,700	119,072
Social Security costs			6,426	4,196
Pension costs			12,730	10,416
Healthcare			<u>974</u>	<u>819</u>
			<u>154,830</u>	<u>134,503</u>

The Trust considers its key management personnel comprise the Trustees, Chief Executive and Secretary to the Trustees. The total employment benefits of the key management personnel were £154,830 (2022: £134,503).

One employee had employee benefits (including salary and healthcare and excluding employer pension costs) falling between £70,000 and £80,000 in the year (2022: one employee falling between £60,000 and £70,000). The figure of salaries and fees includes the fees of the Chief Executive who was self employed and worked on a part-time consultancy basis until 31 December 2022.

The average number of employees, calculated on a full-time equivalent basis, analysed by function was:

Management and Administrative staff	<u>1.25</u>	<u>1</u>
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THE SAVOY EDUCATIONAL TRUST CIO

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2023

7 Pension Costs

The charity's contribution for the period to the scheme is as follows:

	2023	2022
	£	£
Staff pension contribution	<u>12,730</u>	<u>10,416</u>

8 Tangible Fixed Assets

	Computer Equipment £	2023 Total £
Cost		
As at 1 April 2022 and 31st March 2023	<u>199</u>	<u>199</u>
Depreciation		
As at 1 April 2022 and 31st March 2023	<u>199</u>	<u>199</u>
Net Book Value		
As at 1 April 2022 and 31st March 2023	<u> </u>	<u> </u>

9 Investment assets

	£	2023 £	2022 £	2022 £
Listed investments				
Market value at 1 April 2022		65,122,785		62,815,058
Additions during the year at cost		10,762,185		12,919,318
Disposal proceeds		(11,701,853)		(14,528,257)
Realised Gains	587,953		870,686	
Un-realised (losses) / gains	<u>(2,741,767)</u>		<u>3,045,980</u>	
		<u>(2,153,814)</u>		<u>3,916,666</u>
Market value at 31st March 2023		62,029,303		66,122,785
Cash held for Investment		<u>847,998</u>		<u>769,883</u>
Total investment value at 31st March 2023		<u>62,877,301</u>		<u>65,892,668</u>

Investment at market value comprised of:

	UK £	Overseas £	Total £	Total £
Pooled Investment Vehicles	17,751,773	37,262,067	55,013,840	59,547,577
Fixed Interest Securities	3,895,452	3,120,011	7,015,463	5,575,208
Cash	<u>847,998</u>	<u>-</u>	<u>847,998</u>	<u>769,883</u>
	<u>22,495,223</u>	<u>40,382,078</u>	<u>62,877,301</u>	<u>65,892,668</u>

Historical Cost of Investments	<u>54,873,216</u>	<u>54,343,002</u>
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All the Trust's Investments are held in the United Kingdom.

THE SAVOY EDUCATIONAL TRUST CID

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2023

	2023	2022
10 Debtors and prepayments	£	£
Interest and dividends receivable	21,766	38,738
Sundry debtors	<u>17,797</u>	<u>16,158</u>
	<u>39,563</u>	<u>54,896</u>

	2023	2022
11 Creditors: amounts falling due within one year	£	£
Accruals	78,099	75,905
Grants payable	117,640	25,500
Sundry creditors	<u>10,863</u>	<u>7,280</u>
	<u>206,602</u>	<u>108,685</u>

	2023	2022
12 Creditors: amounts falling due in more than one year	£	£
Grants payable	<u>20,000</u>	<u>-</u>

	2023	2022
13 Unrestricted Funds	£	£
General Funds		
Balance at 1 April 2022	66,090,111	63,025,080
Increase during the year	<u>(3,035,209)</u>	<u>3,065,031</u>
Balance at 31 March 2023	<u>63,054,902</u>	<u>66,090,111</u>

14 Analysis of Net Assets Between Funds	Investments	Net Current Assets	2023 Total
	£	£	£
Unrestricted Funds	<u>62,877,301</u>	<u>177,601</u>	<u>63,054,902</u>
	<u>62,877,301</u>	<u>177,601</u>	<u>63,054,902</u>

	Investments	Net Current Liabilities & Fixed Assets	2022 Total
	£	£	£
Unrestricted Funds	<u>65,892,668</u>	<u>197,443</u>	<u>66,090,111</u>
	<u>65,892,668</u>	<u>197,443</u>	<u>66,090,111</u>

15 Payments to Trustees and Professional Indemnity Insurance

No Trustee received any remuneration from the Trust for their services during the year. Expenses amounting to £935 were reimbursed to three Trustees during the year (2022: £281 to one Trustee) in relation to travel costs.

Professional indemnity insurance with a cost of £2,482 (2022: £2,253) was bought to protect the charity and the Trustees from losses arising from neglect or default.

16 Ultimate Controlling Party

The Trustees are of the opinion that no one party exercises ultimate control of the charity.

17 Reconciliation of net movement in funds to net cash flow from operating activities

	2023	2022
	£	£
Net movement in funds	(3,035,209)	3,065,031
Deduct interest income shown in investing activities	(1,297,266)	(1,174,434)
Add losses / (deduct gains) on investments	2,153,814	(3,916,666)
Decrease in debtors	15,333	18,392
Increase / (decrease) in creditors	<u>117,917</u>	<u>(994,358)</u>
Net cash used in operating activities	<u>(2,045,411)</u>	<u>(3,001,035)</u>

THE SAVOY EDUCATIONAL TRUST CIO

GRANTS, PRIZES, SCHOLARSHIPS AND AWARDS
FOR THE YEAR ENDED 31ST MARCH 2023

	2023 £	2022 £
GRANTS-EDUCATIONAL INSTITUTIONS/ASSOCIATIONS/CHARITABLE TRUSTS		
Apprenticeships in Scotland CIC	-	5,000
Artichoke Trust	2,500	-
Be Inclusive Hospitality CIC	-	10,000
Beresford Street Kitchen	-	4,500
Beyond Food Foundation	-	12,500
Big Education Trust	-	4,500
Bournemouth & Poole College	3,525	-
Bristol Free School	-	49,263
Broadland High Ormiston Academy	-	54,650
Brookvale Groby Learning Trust	-	16,000
Cambridge Regional College	11,868	-
Camelsdale Primary School	-	400
Cardinal Newman School	35,000	-
City College Plymouth	17,649	17,649
Cleeve Meadow School	40,000	-
Clevedon School	-	30,530
Coleg Cambria	85,250	-
Community Resources	(9,988)	-
Coundon Court School	-	7,897
Dumfries & Galloway College	-	14,046
Eastleigh College	17,200	-
Esher High School	-	3,659
Farney Close High School	-	16,750
Feasted CIC	-	4,490
Feed the Hungry	-	4,500
Folkestone College	-	60,000
Greater Manchester Academies Trust	-	68,000
Hellesdon High School	24,558	-
Herefordshire & Ludlow College	34,825	-
Home Kitchen Diner CIC	22,500	-
Hospitality Action	18,500	150,000
Hospitality Health	-	4,500
Hospitality Industry Trust (HIT) Scotland	30,000	30,000
Hotel School	-	61,000
Innholders Charitable Foundation	47,000	50,000
Inspired Community Group CIC	4,500	4,500
Institute of Hospitality	72,500	10,152
JigsawPlus Trust	3,418	-
Landmarks Specialist College	16,000	-
Launceston College	-	60,000
Learn Resilience	-	11,450
Leeds City College	26,428	-
Leicester College	100,000	-
Litcham School	-	60,000
Loughborough College	750	-
Luminary Bakery Ltd	4,500	-
Mayfield School	-	44,132
Merton College	9,671	-
New City College	15,000	-
North Hertfordshire College	75,000	-
North Walsham Phoenix Group	4,500	-
Mounts Bay Academy	50,000	-
Oathall Community College	40,000	-
Oxford Brookes University	2,000	2,000
Oxford Cultural Collective Trust	-	22,600
Peterborough College	8,633	-
Priory Community School Academy	7,894	-
Rickmansworth School	30,000	-
Riverside College	6,399	6,757
Riverside School	4,100	-
Room to Reward	-	3,000
Rothesay Academy	-	4,433
Royal Academy of Culinary Arts	22,000	-
Royal Academy of Culinary Arts 'Adopt-A-School' Trust	80,242	77,905
Saira Hospitality	4,500	-
Sandbach School	-	9,371
Carried forward	968,422	895,749

THE SAVOY EDUCATIONAL TRUST CIO

GRANTS, PRIZES, SCHOLARSHIPS AND AWARDS
FOR THE YEAR ENDED 31ST MARCH 2023

	2023 £	2022 £
GRANTS-EDUCATIONAL INSTITUTIONS/ASSOCIATIONS/CHARITABLE TRUSTS (continued)		
Brought forward	968,422	995,749
Settlebeck School	-	30,000
South Devon College	40,700	23,066
Spitalfields Crypt Trust	-	4,500
Square Food Foundation	-	4,500
St. Aidan's CE High School	-	1,800
St. Mary's Catholic Primary School	-	4,500
Stoke on Trent College	120,000	-
Storrington Primary School	-	10,000
Tameside College	-	4,500
Team Domenica	4,500	4,500
Testwood School	14,567	-
The Ashcombe School	-	60,000
The Avenues Youth Project	-	4,500
The Bridge Project	10,000	-
The Burnt Chef Project	12,000	19,440
The Centre School	-	4,143
The Clink Charity	40,140	-
The Cooper School	-	40,000
The Federation Café	-	1,298
The Geoffrey Harrison Foundation	40,500	-
The House of St Barnabas	4,500	4,500
The McAuley Catholic High School	-	1,592
The Priory CoE School	20,000	-
The Wren Bakery	4,500	-
Tollbar Multi Academy Trust	35,000	-
Trafford College	-	75,000
University College Birmingham	58,021	30,000
University of Surrey	-	41,200
Wakefield College	29,909	24,375
Waltham Forest College	-	52,000
Well Grounded Jobs CIC	4,500	4,500
West College Scotland	-	19,950
West London College	-	31,000
Wyedean School	-	37,000
	<u>1,407,259</u>	<u>1,533,613</u>
GRANTS-COMPETITIONS & PRIZES		
Association Culinaire Francaise (North West)	4,000	-
British Culinary Federation	5,000	5,000
Dupree International "Inspiring Culinary Generations"	1,878	-
Institute of Hospitality	-	4,420
Nestle UK Ltd - Toque d'Or	17,000	11,000
Professional Association of Catering Education (PACE)	(1,300)	-
The Craft Guild of Chefs	8,400	4,000
The Springboard Charity FutureChef Programme	100,000	-
University Hospitality Seminars	7,850	-
	<u>142,828</u>	<u>24,420</u>
GRANTS AWARDED AND PAID DURING THE YEAR	1,550,087	1,558,033
Grants awarded in 2022 and paid in 2023	25,500	1,028,000
GRANTS PAID DURING THE YEAR	<u>1,575,587</u>	<u>2,586,033</u>
GRANTS AWARDED AND NOT PAID AT THE END OF THE YEAR		
Middlesex University	-	3,500
Oxford Cultural Collective Trust	-	17,500
Saira Hospitality	-	4,500
Institute of Hospitality	57,500	-
Royal Academy of Culinary Arts	40,000	-
The Clink Charity	40,140	-
	<u>137,640</u>	<u>25,500</u>

THE SAVOY EDUCATIONAL TRUST

England & Wales - Charity number 1161014

Accounts



**SAVOY EDUCATIONAL TRUST
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR 1ST APRIL 2021-31ST MARCH 2022**



Charity Number 1161014

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Photographs on front cover: Hospitality Action 'Back to the Floor 5'; Royal Academy of Culinary Arts 'Adopt a School'

CHARITY INFORMATION

Trustees:	Howard Field, FCA, FIH, FHOSPA (Chairman) Robert Davis, MBE, DL, MA (Cantab) Ramon Pajares, OBE, FIH, MI (retired 30th October 2021) Dr Sally Messenger, FIH David Taylor, FIH, MI Terry Waldron, FIH (retired 17th June 2022)
Secretary to Trustees:	Margaret Georgiou
Chief Executive:	Julia Sibley, MBE
Trust Accountants:	The Trust Partnership
Charity Registration Number:	1161014
Place of Registration:	England and Wales
Principal Office:	Office 5.23, 60 Cannon Street, London, EC4N 6NP. Telephone: 020 4509 7445 E: info@savoyeducationaltrust.org.uk W: www.savoyeducationaltrust.org.uk
Investment Advisors:	Cazenove Capital Management 1 London Wall Place, London, EC2Y 5AU Investec Wealth & Investment Limited 30 Gresham Street, London, EC2V 7PG
Auditor:	RSM UK Audit LLP Portland, 25 High Street, Crawley, West Sussex, RH10 1BG
Solicitors:	Macfarlanes LLP 20 Cursitor Street, London, EC4A 1LT
Bankers:	The Royal Bank of Scotland PLC London Drummonds Branch 49 Charing Cross, London, SW1A 2DX

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

The Savoy Educational Trust was registered as a Charitable Incorporated Organisation (CIO) on the 23rd March 2015 with a charity number 1161014, having converted from its previous unincorporated status.

The Trust remains a grant giving charity for educational purposes, mainly, though not exclusively, in relation to the hospitality industry.

GOVERNANCE AND MANAGEMENT

The Trust's constitution prescribes its objectives and sets out a framework under which the Trustees and administrative staff govern the Trust's affairs. The Trustees are appointed in accordance with the Trust's constitution and are aware that they are responsible for the overall direction, effectiveness, supervision and accountability of the Trust.

The Trustees consider that the Board of Trustees, together with the Chief Executive and the Secretary/Administrator make up the key management personnel of the charity. They are in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All Trustees give their time freely and no Trustee remuneration was paid during the year under review. Trustees expenses amounted to £281 (2021: £0).

The Chief Executive is self-employed and works on a part-time consultancy basis and the Secretary/Administrator is an employee of the Trust. The accounting function for the Trust is outsourced to The Trust Partnership.

The remuneration of the charity's personnel is reviewed on an annual basis. The Chief Executive submits a proposal to the remuneration committee which comprises the Chairman of the Trust and one other Trustee. The aim is to ensure that the remuneration set is fair and commensurate with that generally paid for similar roles.

TRUSTEES

The Trustees who served during the year were as follows:-

Howard Field, FCA, FIH, FHOSPA
Robert Davis, MBE, DL, MA (Cantab)
Dr Sally Messenger, FIH
Ramon Pajares, OBE, MI, FIH (*retired 30th October 2021*)
David Taylor, FIH, MI
Terry Waldron, FIH (*retired 17th June 2022*)

Trustees are appointed by invitation from the existing Trustees to serve a 3 year term of office, but may be re-elected for succeeding terms. Terms of office were introduced to enable the Trust to continually review the skill set of the Trustees in order to maintain a board with the relevant experience, empathy and knowledge of the Trust and its activities.

In accordance with good governance, the Trustees also consider it appropriate to rotate the role of Chairmanship. The role commences at the start of each financial year having been voted upon by the Trustees at one of their quarterly meetings. The appointment is for an initial term of one year, although this can be extended if it is the wish of the Trustees. For the year 1st April 2021-31st March 2022 Howard Field undertook the role of Chairman having been re-elected to continue in this role for a further year at the December 2020 meeting.

Potential Trustees will receive background information on the Savoy Educational Trust which will include the Trust Deed, Minutes of meetings, Annual Report and Accounts and job description for a Trustee of the Savoy Educational Trust. They will also receive documentation on what is expected of them under charity law, with particular reference to Charity Commission news and guidance publications such as 'CC3: The Essential Trustee', 'Welcome – you're a charity trustee', 'NCVO's The Good Trustee Guide', 'Charities and Public Benefit', and 'CC29: Conflicts of Interest'. Following their appointment new Trustees will be invited to spend some time in the Trust office as part of their induction process to further develop their understanding of the policies and practices of the Savoy Educational Trust.

The Trustees give due consideration to the principles outlined in the 'Charity Governance Code' for larger charities and where appropriate apply the principles in their governance and decision making processes. They also take note of guidance issued by the Charity Commission and other bodies on how to navigate the Trust, particularly during the recent challenging times.

All Trustees have to sign the Trustee eligibility declaration. They are also asked to complete the register of interests which is held and regularly updated in order to avoid any potential conflicts of interest. At each meeting there is an agenda item for Trustees to declare an interest and in accordance with the Trust's conflict of interest policy, where a conflict does arise, they are required to withdraw from the decision making process.

Trustees are also encouraged to attend Trustee training courses or link to webinars to enhance their knowledge or continue their professional development. The induction and training of new and existing Trustees remain under review in order to meet the needs of both the Trustees and the Charity.

INVESTMENT COMMITTEE

In order to minimise administrative costs and benefit from economies of scale the Trust collaborates with The D'Oyly Carte Charitable Trust on matters of Fund Management. A joint Investment Committee comprising of representatives from both Trusts meets with the Fund Managers bi-annually to review and monitor investment performance and asset allocation. In the year under review the Fund Managers also presented to the full Board of Trustees at their December meeting. Members of the Investment Committee from the Savoy Educational Trust include Howard Field, although any Trustee can attend the meetings. Notes of these meetings and full financial data are circulated to all Trustees. There is a 'Terms of Reference' document for the Investment Committee which has been approved by all Trustees.

The Trustees have an Investment Policy in place which is reviewed on an annual basis or earlier should the need arise to ensure it meets the Trust's current investment objectives. The policy is circulated to all Trustees and once approved signed on their behalf by two Trustees.

PUBLIC BENEFIT STATEMENT

The Trustees acknowledge that education is the most powerful tool there is in achieving social justice. Talent, wherever it exists should be sought out, supported and nurtured. They can confirm that they have had due regard to the Charity Commission's general and supplementary guidance on public benefit in determining the activities undertaken by the Trust for the advancement of education.

The Trustees wholeheartedly believe that they can demonstrate that their grant giving activities outlined in the **objectives and activities** and the **activities, achievements and performance** sections of this report are carried out for the public benefit and clearly meet the two key principles of public benefit and also the requirements of 6.1 and 6.2 of the Charity Governance Code for larger charities on Equality, Diversity and Inclusion.

RISK ASSESSMENT

The Trustees have given consideration to the major risks to which the Savoy Educational Trust is exposed and satisfied themselves that systems or procedures are established in order to manage those risks. The Trustees have detailed their risk assessment policy in a document covering the major risks to the charity. The policy outlines and details the risk; who is responsible; the impact of the risk; the probability of an occurrence; and the arrangements that are in place to mitigate the risk. During the last review the policy document identified the following areas of risk and detailed how each should be addressed:-

- 1. Governance**
- 2. Strategic**
- 3. Operational**
- 4. Financial**
- 5. Regulatory**
- 6. People**

It is understood that effective risk management, once embedded should be a seamless process that informs decision-making. It should also help to ensure that the Trust achieves its aims more effectively, improves forward planning and demonstrates the charity's accountability to stakeholders. The Trustees believe it is pivotal that risk management is not considered as a one-off exercise but rather a process that requires monitoring and assessment regularly. They seek to ensure that risk management is on-going and embedded in all management and operational procedures.

ENVIRONMENTAL POLICY

A responsible attitude is adopted with regard to environmental/green issues. Wastage of natural resources is kept to a minimum and as far as is practicable recycled products are used. Whenever possible energy is conserved and a recycling operation is in place for all office materials. Further reference on the Trust's environmental policy in relation to its grant giving appears in the section dealing with the application procedure on page 12.

TRADEMARK REGISTRATION

The logo and wording 'The Savoy Educational Trust' are registered trademarks. Grant recipients are provided with specific protocols which they must follow should they wish to display the logo and name on any marketing and PR material for projects for which they have received funding.

OBJECTIVES AND ACTIVITIES

REVIEW OF THE YEAR – THE HOSPITALITY INDUSTRY AND EDUCATION

The impact of the Covid pandemic over the last two years is estimated to have cost the hospitality industry £115bn, according to UKHospitality. With a full 24 months of data now available, hospitality, which in normal times generates up to £140bn a year, lost 45 weeks of sales since March 2020. UKHospitality Chief Executive, Kate Nicholls states: *"These figures lay bare the utter devastation that two years of this terrible pandemic has wreaked on the third largest private sector employer in the UK, with thousands of businesses closed, many on the brink of collapse, and countless jobs lost. Who'd have thought two years ago that we'd now be looking at a once vibrant industry brought to its knees? Tragically, in addition to the devastating monetary losses are the damaging and long-term psychological effects on thousands of people in the sector who have lost their livelihoods, and in some cases, seen their life's work ruined."*

It is with much relief that data since the start of 2022 is much brighter and after two tough years, the optimism of business leaders and investors is returning. The statistics in Chart 1 (courtesy of UKHospitality) outline the key numbers for Hospitality in 2022.

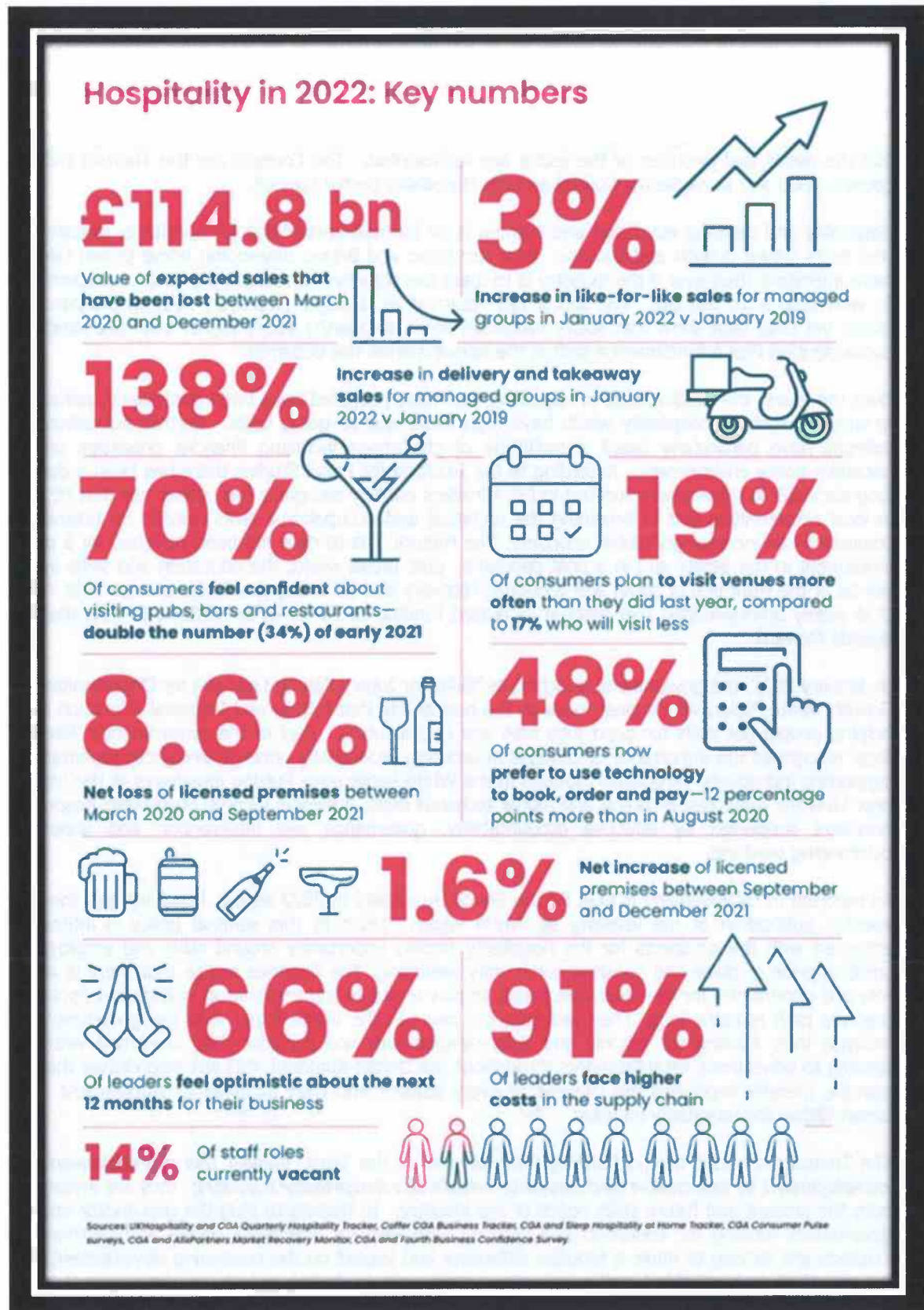


Chart 1

The hospitality industry makes an enormous contribution to the UK economy. It is a dynamic, vibrant and innovative sector delivering vital jobs, growth and investment in the heart of local communities - important culturally, socially and economically. It gives our cities and towns their distinctive character, enriches the lives of local residents and shapes perceptions and memories for visitors. The pandemic clearly illustrated that when hospitality struggles, the entire UK economy struggles and this led many to believe that one consequence of the pandemic is the government's acknowledgement and realisation of the importance of the hospitality industry in driving forward economic growth and employment in all geographical areas of the United Kingdom. This has led the Government to set up three Sector Councils, comprising of leading industry representatives, acting not only as a sounding board and point of dialogue between Ministers and the industry but more broadly working to ensure that the needs and priorities of the sector are represented. The Councils are the Tourism Industry Council, Food and Drink Sector Council and the Hospitality Sector Council.

Hospitality and catering education and training is an intrinsic part of the UK hospitality industry and vital to its future growth and success. Post pandemic and Brexit, developing home grown talent is more important than ever if the industry is to meet the objective of recruiting a greater proportion of its workforce from the UK. The sector has returned as a major employer, nearing pre-pandemic levels, yet ONS data show that sector vacancies are a staggering 102% higher than pre-pandemic, demonstrating that a fundamental shift in the labour market has occurred.

Over the years, the funding cuts in education that have prevailed have been particularly detrimental to subjects such as hospitality which have high initial and on-going costs. Further Education (FE) colleges have particularly faced a multitude of challenges including financial pressures and an uncertain policy environment. According to the Institute for Fiscal Studies there has been a decade-long standstill in government funding in FE. Ministers publicly recognise the critical role that FE plays in local communities and in providing the technical and occupational skills needed by business to compete in an increasingly global economy. The rhetoric has to date not been matched by a proper investment in the sector and in a post pandemic, post Brexit world, the education and skills system will be at the front line of social and economic recovery and FE colleges will play a major role in this. It is widely acknowledged that without increased funding to FE it will be difficult to take the skills agenda forward.

In January 2021, the government launched its 'Skills for Jobs: Lifelong Learning for Opportunities and Growth' White Paper, with a clear focus on the pivotal role that further and technical education has in helping people get skills for good jobs now and in the future. Part of the government's 'Plans for Jobs' recognises the importance of colleges in boosting productivity, strengthening communities, and supporting individuals. Proposals included in the White Paper are:- Putting employers at the heart of post 16-skills; Advanced technical and higher technical skills; A flexible lifetime guarantee; Responsive providers supported by effective accountability, governance and intervention and supporting outstanding teaching.

As reported in UKHospitality & CGA Future Shock Hospitality in 2022 report, February saw the long-awaited publication of the levelling up White Paper. Much of this seminal policy is intrinsically entwined with the prospects for the hospitality sector, importantly around skills and employment, creating pride of place and boosting community wellbeing. The Trustees realise that there is a clear role and opportunity for the charitable sector to play a part in the levelling up agenda but appreciate that the path remains long. They welcome the news in the White Paper that the government will increase their funding for schools and skills development and consider that, combined with their funding to educational establishments throughout the United Kingdom, this will help deliver the skills agenda, thereby improving the chances of every student and their pathway to employment and a career within the hospitality industry.






The Trustees consider that in fulfilling the main aim of the Trust, namely ***the advancement and development of education and learning within the hospitality industry***, they are investing in both the present and future skills needs of the industry. In helping to plug the gap and/or enhance government funding for education and working with relevant interested bodies and partners, the Trustees are striving to make a tangible difference and impact on the continuing development of an industry that, as highlighted earlier, can play a major role in driving growth and employment for the UK economy.

THE SAVOY EDUCATIONAL TRUST'S YEAR AT A GLANCE:-

The year under review finally saw the lifting of all Covid-19 restrictions. This was undertaken on a phased basis during the year and throughout the four nations of the UK. Despite the lifting of restrictions, the strong demand on Trust funds, following the disruption caused by the pandemic in the previous year, continued. For this reason, the Trustees upheld a substantial level of funding in order to help support their recipient base as they recover from the wide reaching impact of the pandemic and look to moving forward.

1. ORGANISATIONS SUPPORTED BY THE SAVOY EDUCATIONAL TRUST

A breakdown of the grants awarded, the value and percentage of funding appear below:-

-  **24 Schools with grants of £618,335 - 39.05%**
-  **12 Further Education Colleges (FE) with grants of £358,343 – 22.63%**
-  **3 Universities (HE) with grants of £46,700 – 2.95%**
-  **26 Charitable organisations with grants of £535,735 – 33.83%**
-  **4 Competitions with grants of £24,420 – 1.54%**

Grants to Schools, FE and HE were awarded for a variety of projects that would enhance and enrich the quality of their hospitality education and provide realistic training facilities so they can continue to play a leading role in providing the vocational and professional skills required for the success and growth of the UK catering and hospitality industry. According to Sally Beck, FIH, MI, General Manager of The Royal Lancaster London and former Hotelier of the Year and founding member of the Hoteliers Charter: ***"The future of our industry is in our schools, colleges and universities which is why we must improve our work experience schemes, internships and graduate programmes and show that the hotel industry is progressive and exciting as well as best in class within the hospitality industry."*** The provision within education of a realistic and commercial working environment allows for the smooth transition from education to the workplace for students and is pivotal at a time when employers can no longer rely on skills from abroad. This is best described by the 2019 winner of The Gold Scholarship, Elizabeth Forkuoh where she explains that one aspect of the college she really enjoyed was her experience in its training restaurant, 'Merlin's' stating that: ***"It's essential and really important to have a realistic environment. It prepares you for the real work."***

Grants were also awarded to **26 Charitable Organisations** for a wide range of hospitality related projects. This included a grant to a charity that supports hospitality employees experiencing hardship and/illness. Grants also went to 3 projects supporting employees of small companies and lecturers/students at FE colleges with training sessions on Mental Health, Personal Resilience and the Mental Health First Aid qualification. The importance of mental health issues have become all the more prevalent during and post pandemic. The Trustees also wish to highlight under this category the support they gave to the important area of Continuing Professional Development. In conjunction with the **Innholders Charitable Foundation** they supported a Professional Development programme by awarding scholarships to individuals currently employed in middle management positions in the hospitality industry so they are able to undertake short courses at Cranfield University (UK) and Cornell University (USA).

The Trustees recognised and rewarded the achievement of specific skills by offering their support to **4 Competitions**. The Trustees were delighted to be one of the recipients of an award announced at the Annual General Meeting of the Craft Guild of Chefs. This was to acknowledge the Trust's support of competitions to ensure they are inclusive to all students and young people irrespective of background.



Award from Craft Guild of Chefs

2. COVID-19

The Covid-19 pandemic and the lockdowns that ensued affected not only businesses but also educational establishments and training providers. Vocational courses with a focus on practical teaching had to find innovative ways of delivering their curriculum. Charitable Trusts had to pivot their offering to continue to help some of the most vulnerable in society. The lockdowns impacted the timeframes for projects in different ways. Some took the opportunity to move their projects forward whereas others, where social distancing was impractical, were postponed.

During the year, the Trust's executive team monitored all projects and worked closely with grant recipients, not only to offer guidance and support, but to gain an understanding of what was going on and what was needed in order to aid the satisfactory conclusion of those projects supported. Where it was evident that a project could not proceed, consideration was given to an alternative use of the funds that would continue to meet the core purpose of the Trust. The Trustees were kept fully aware of developments.

3. THE SPRINGBOARD CHARITY – SPRINGBOARD TO 2022

In the previous financial year, the Trustees awarded funding to The Springboard Charity for the Springboard to 2022 initiative. Described by Springboard as the solution to tackling hospitality's long-term staffing crisis, Springboard sought to give the industry space to focus on the current challenge of rebuilding from the Coronavirus pandemic, whilst they ensure there is a skilled and engaged talent pipeline ready when the industry needs it.

Springboard to 2022 also coincided with the Trust's 60th anniversary, and with this in mind, juxtaposed with the known challenges faced by the hospitality industry, the Trustees considered that an initiative, focusing on 'Futureproofing Hospitality's Talent Pipeline', was very worthy of their support and sat perfectly within the aims and objectives of the Trust. They became a leading partner in the Springboard to 2022 initiative by awarding £1,000,000 - the largest ever single grant awarded in their 60 year history.

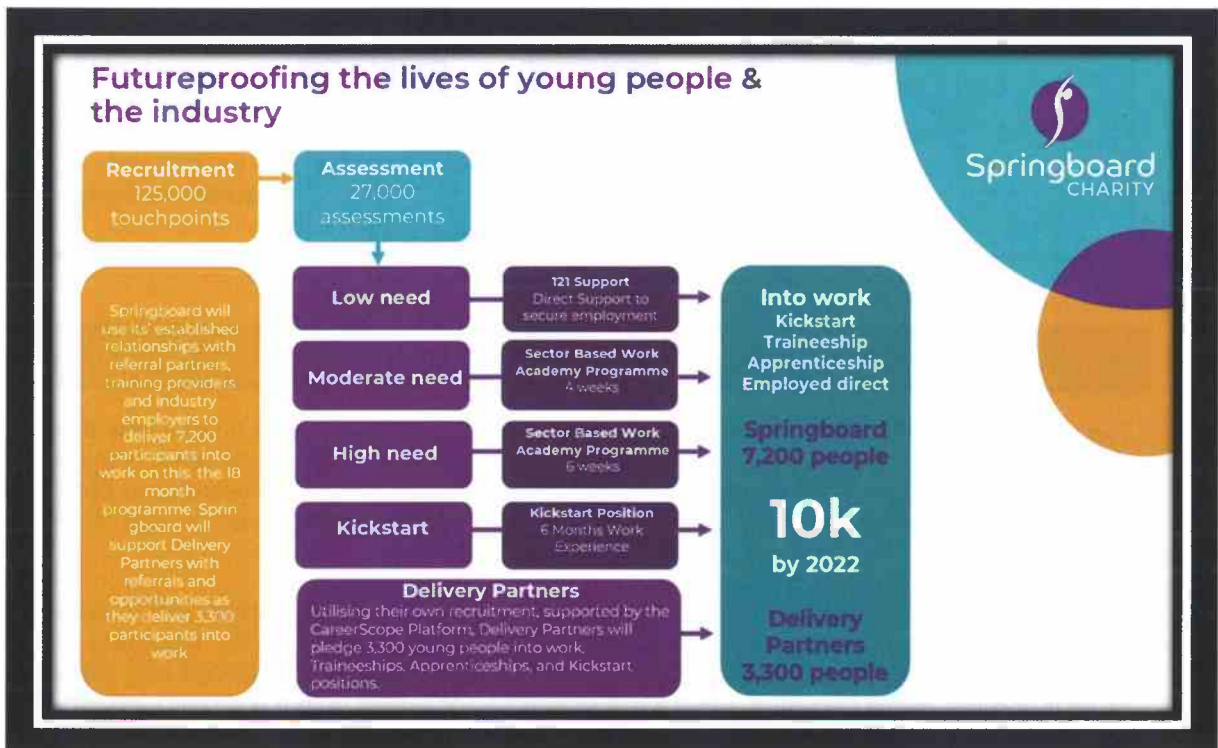
The goal is to have 10,000 young people trained and ready for work by December 2022, in line with industry recovery. Specifically the investment from the Trust would enable Springboard to directly train and support 1,000 young people's journey into traineeships, apprenticeships, and direct employment by April 2022, as well as playing a key role in the delivery of the total target of 10,000 young people into work, in collaboration with their delivery partners.

In their evaluation of Springboard to 2022 submitted in May 2022, The Springboard Charity reported that 1,075 young people had found employment so far, as a direct result of Savoy Educational Trust funded courses, as well as contributing to 6,321 young people securing work in hospitality through Springboard to 2022.

Julia Sibley was delighted to have been the recipient of the Chris Beaumont Outstanding Contribution Special Award at the 2022 Springboard Awards for Excellence.



Julia Sibley and Margaret Georgiou with Ade Adepitan at 2022 Springboard Awards for Excellence



The Springboard Charity – Springboard to 2022

4. STRATEGIC REVIEW

In the year under review the Trustees continued discussions around the formulation of a strategy to ensure the Trust continues to invest in skills, training and education that will support the present and future needs of the hospitality industry. In the ensuing year, the Trustees would look to appoint at least two additional Trustees thereby ensuring there is a full complement of diverse skills on the Board.

5. INCOME AND EXPENDITURE

For this year, the total investment income for the Savoy Educational Trust amounted to **£1,174,434** (2021: £1,307,599). **Costs of raising funds**, namely fund management fees, totalled **£246,353** (2021: £228,338). **Grants awarded** totalled **£1,581,533** (this includes a grant of £2,000 awarded in 2021 written back) (2021: £2,743,985). **Support and Governance costs** totalled **£198,183** (2021: £184,203). The investment income, grants awarded, support and governance costs, and costs of raising funds are illustrated below in Chart 2.

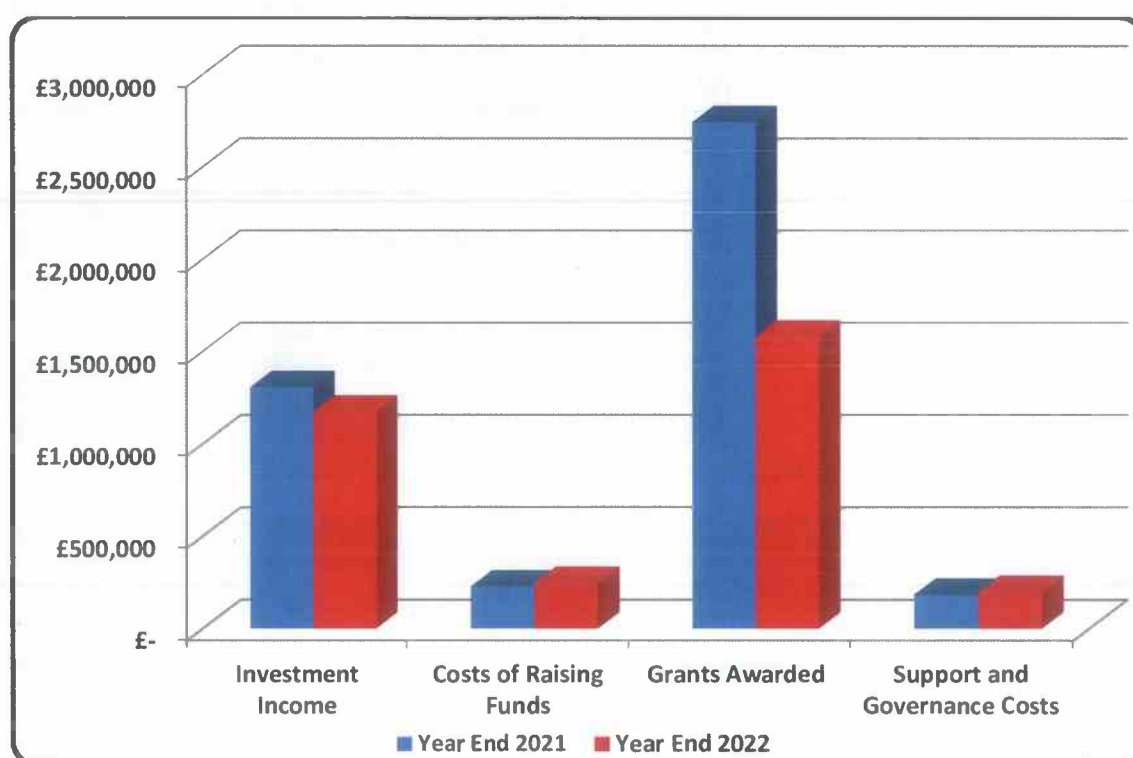


Chart 2

APPLICATION PROCEDURE

The majority of applications for assistance are considered by the Trustees four times a year in March, June, September and December. There is also a Grants Sub Committee whose remit is to consider small grant applications of up to £4,500 per application. The maximum the Grants Sub Committee should award in any one financial year is £50,000, albeit some flexibility was afforded during the pandemic.

The Trustees welcome applications for funds from educational establishments with a hospitality department; industry associations and charitable organisations with specific hospitality related educational projects. The Trustees believe in helping well thought-out, balanced and sustainable projects that will, in the long-term, make a real difference and impact on the hospitality industry.

When applying for funding towards a kitchen or training restaurant, the applicant will need to demonstrate that consideration has been given to reducing the carbon footprint and that the equipment selected is as environmentally friendly and energy efficient as possible.

The Trust has a website, www.savoyeducationaltrust.org.uk, containing full details on the Trust and its activities, together with details on how to apply for funding.

AIMS AND STRATEGIC OBJECTIVES

The core purpose of the Trust is the **advancement and development of education and learning** within the hospitality industry. To fulfil its core purpose, the Trust works closely with colleges of Further and Higher Education (FE & HE), industry associations, charitable organisations, employers and other interested stakeholders in order to:-

- ✚ *Establish and maintain contacts with schools, colleges, universities and other providers of recognised qualifications for those studying for careers in the hospitality industry.*
- ✚ *Promote and provide scholarships to help develop and enhance education, training and continual professional development.*
- ✚ *Recognise and reward the achievement of specific skills by supporting the leading industry competitions with educational scholarships/prizes.*
- ✚ *Encourage and sponsor further learning opportunities relevant to the industry by all modern forms of technology and communication.*
- ✚ *Work closely with a network of key people on current matters affecting education, training and issues such as skills development, recruitment and retention.*

Chart 3 below outlines the Trust's core purpose.



ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE

In the year under review, **the grants awarded** amounted to **£1,581,533** (2021: £2,743,985). This section of the report highlights the grants awarded against what continued to be a challenging year for many organisations.

STRATEGIC AREA

Educational Establishments

The Trustees consider that grants to educational establishments is an important part of their grant giving activities. From the world of education, the future employees of the hospitality industry will be sourced. It is vital, therefore, that the learning experience students encounter during their journey to work in hospitality is a positive one. Juxtaposed with this have been endemic budget constraints that can be particularly detrimental to vocational subjects such as hospitality. This can hinder educational

establishments in their efforts to offer 'fit for purpose' hospitality courses, facilities and/or added value activities. The following pages contain a listing and synopsis of all grants to educational establishments that the Trustees consider will showcase hospitality as a viable career option.

In the period under review, the Trustees awarded grants totalling £618,335 to 24 schools (2021: £904,907 to 23 schools) for the following projects:-.

Bristol Free School

£49,263

This academy school, a member of the Russell Education Trust, in North-West Bristol, is co-educational with over 1,100 pupils aged 11-18 on roll. The school report that the delivery of Food Technology and Nutrition is mission critical for them as they aim to prepare their young people with a rounded education in terms of offering a wide variety of qualifications, but also preparing them with important practical skills. This subject is an incredibly popular GCSE option and is hugely oversubscribed, hence the application to the Trust. Funding was awarded to help develop and enhance the current food technology room and to re-purpose another classroom to provide a second room. The vision is to have two modern food teaching rooms offering a good layout with maximum workspace and refreshed cooking equipment. The two rooms will be an inspiring environment for the students to learn and develop a love of cooking, an understanding of nutrition and encourage further education in these areas.

Broadland High Ormiston Academy

£54,550

This co-educational academy in Hoveton, Norfolk for pupils aged 11-16, with 700 currently on roll, was awarded funding to help completely overhaul their kitchen space and facilities to make them much more fit for purpose for food technology and ensure that they can continue to offer vocational qualifications for years to come. Following demand for hospitality and catering amongst their student cohort they have invested in this area by providing professional hospitality and catering staff and by creating partnerships with FE providers and local businesses. In this way they are already contributing to supporting the UK hospitality and catering sector. The pandemic has placed enormous demands on education providers to 'catch up' in terms of academic achievement. Against this backdrop, Broadland High and Ormiston Academies Trust have recognised the unique value of hospitality and want to see it flourish. The academy's ambition is to become a local centre of excellence for catering and hospitality in North Norfolk, supplying the next generation of skilled UK workers who have a passion for the industry.

Brookvale Groby Learning Trust

£16,000

This school, based in Groby, Leicestershire, offers education to students aged 11-19 and currently has 1,500 students on roll. The school has a strong food department which starts in Year 7 and goes through to GCSE equivalent classes in hospitality and catering. Funding was awarded to help the school completely refurbish their KS4 food technology room. This will benefit the whole school and also improve access for disabled students by incorporating a wheelchair friendly area. The refurbishment will help increase the uptake of hospitality as an option and hopefully attract more post 16 students to remain and study to KS5.

"Since the room was reconfigured and a new kitchen built, it has been much easier to teach in because all students can be seen in the room, as dividing spaces are all at work top height, and with the increased storage we have been able to give each preparation space its own equipment which means the students have easy access to everything that they require in lessons. This has made lessons much more organised and students have found using the room much simpler and more enjoyable." Business Director, Brookvale Groby Learning Trust

Camelsdale Primary

£400

This primary school, built in 1904 and located in Haslemere, is the oldest County Council School in West Sussex. Funding was awarded to help purchase materials, such as invitations, table decorations, napkins, place mats, food ingredients, aprons and chef hats, menu board and serving dishes for their project 'Grow It, Cook It, Eat It.' The school has a well-equipped kitchen to teach food technology as well as a very smart dining facility "Humphrey's Café". This project aims to teach their pupils how to become excellent small vegetable plot gardeners, cooks and hosts. This all culminates in an annual Christmas lunch with their local Hammer Over 60's Club. The project involves up to 32 Year 6 pupils, 10 members of staff and over 30 from the Over 60 Club.

Clevedon School**£30,530**

This school is a coeducational secondary school located in Clevedon, North Somerset, which has 1,170 pupils aged 11-18 currently on roll. Funding was awarded to help refurbish the food technology and catering teaching spaces to deliver the new curriculum offer and meet the need for a community teaching space to further enhance the provision of courses. In their application, the school stated that they aim to inspire students to become future leaders within the hospitality and catering sector. With revamped facilities, they will be able to offer more opportunities, enter competitions and have a flow of students progressing to work in hospitality.

During the Covid lockdown, the school ran a free fruit and vegetable stall to support the community in the provision of delivering home cooked, healthy meals. This emphasised the important role that the school plays in providing food education and setting opportunities for employment within the sector.

"I am simply elated and so, so grateful. This will make such a difference. At the end of a very long week, I am now simply beaming with joy – which is quite a rapid turnaround feeling as I was, semi-exhausted after Staff Cross country, then I read the email! Wow. Thank you for your support and guidance through the process. When I get off the ceiling, I will send the necessary details. Thank you." Head Teacher, DT Staff and of course the students

Coundon Court School**£7,697**

This school is an all-inclusive academy in Coundon, Coventry, for 11-18 year olds, with 1,800 students currently on roll. Funding was awarded to help purchase the appropriate scientific equipment for the food preparation and nutrition courses on offer. The academy state that having a practical approach through KS3, a rigorous KS4 Food Preparation and Nutrition GCSE and a KS5 Food Science and Nutrition course, they have a full spectrum of what food can offer as a career in hospitality and nutrition. They also plan to make use of their strong links to hospitality and arrange suitable visits.

Esher High School**£3,669**

Esher High School is an 11-16 comprehensive school in north Surrey, which provides education to secondary school students from the area of Esher, Cobham and Molesey. Esher High is a truly comprehensive school with a wide intake of children and 20% of them eligible for pupil premium funding. Those studying Catering are progressing well through their courses and have a good understanding of cooking skills. The school wished to improve the understanding of working in the hospitality industry by offering students the opportunity to run a pop-up restaurant for teachers and their parents. Whilst they have a food room with teaching kitchens which are suitable for this project, they did not possess any of the required serving equipment. To simulate a professional restaurant environment, and for sustainability reasons, the students would prefer not to use disposable products, hence the application for a grant to buy crockery, cutlery and serving equipment that can be reused over numerous events.

Farney Close School**£16,750**

This is an independent residential special school, based in Haywards Heath, West Sussex, which provides weekly boarding and can accommodate up to 72 children. The children aged between 9 and 18 have a range of social and emotional difficulties. Funding was granted to help upgrade the cookery room. This will enable the school to work with years 9-12 to complete the Hospitality and Catering Levels 1 and 2 course to enable them to achieve and gain the qualifications they require to continue learning at 6th form colleges or begin an apprenticeship. The school report that hospitality gives students the opportunity to learn about the industry and develop the transferable skills linked to the world of work.

"We cannot thank you enough for your generosity and kindness throughout the application process and for all the hard work that went on by the team at the Savoy Educational Trust. Thank you again and to the Trustees in believing in what we are doing at the school. The students are very excited and want to say a personal THANK YOU for helping us." Fundraising Co-Ordinator, Farney Close School

Launceston College**£60,000**

This is a mixed secondary school and sixth form with academy status located in Launceston, Cornwall for 11-18 year olds, with 1,322 students on roll. Funding was requested to renovate one of their existing food technology rooms into an industrial standard professional kitchen. This would give the school two professional kitchens and three food technology rooms and provide the space and availability for them to offer a comprehensive apprenticeship programme. The school has extensive relationships with local employers who currently work with them. With close links to local industry, another objective of the renovation is to assist the local and surrounding communities with students who are equipped with the skills to meet their employment shortage and to be a feeder school for future employees or apprentices. The Trustees were pleased to note in the application that all culinary skills students from the previous year 12 have gone out into local employment in the hospitality sector.

"Wow – thank you so much for the fantastic news – we are thrilled and extremely grateful!" Project and Communication Manager, Launceston College

Litcham School**£60,000**

This is a mixed all-through school located in Litcham, Kings Lynn for 4-16 year olds, with over 750 pupils currently on roll. Funding was awarded to help renovate and refurbish the school's food room. The objective of the refurbishment is to deliver a contemporary and elite level facility that inspires the pupils and allows the facility to be used as the starting focal point of a hub within the Litcham area for excellence within the Catering and Hospitality industry. This helps to develop networks and mutually beneficial relationships between the school and employers. The school aims to develop an effective pathway to employment for their pupils, and to provide local employers with high class, industry ready employees.

Manchester Communication Academy**£68,000**

This is a co-educational, non-selective academy school in Harpurhey, Manchester, part of the Greater Manchester Academies Trust, with c1,200 students aged 11–16 years currently on roll. Funding was awarded to help refurbish one of their two specialist food rooms to ensure that it offers a safe and stimulating specialised environment to educate students on the hospitality and catering industry. The school anticipate that by educating students on the subject, generating an interest in the industry, and giving the students the opportunity to experience it first hand by putting culinary skills into practice, this will inspire the next generation of hospitality and catering professionals.

In the application the Trustees were pleased to note that the academy has built relationships with professionals in the industry from the local area to increase the number of post 16 opportunities for their students. The new facilities will really help develop these relationships by offering the relevant experience for the students.

In their evaluation the school responded to some of the questions on the form as follows:-

What was the relevance of this project for the hospitality industry?

Educating students on the subject, generating an interest in the industry and giving students the opportunity to experience the industry first hand by putting into practice culinary skills, knowledge and understanding leading to an interest in pursuing a career in the hospitality industry. Inspiring the next generation of hospitality and catering professional as well as introducing members of the community to the Industry providing an opening and opportunities for them also.

If the project was designed to benefit specific individuals, how were they selected and what criteria were used?

The project was designed to benefit all students at Manchester Communication Academy. The students use the food technology specialist from primary age all the way up to year 11. The rooms are also used by community members to educate and skill build parents, guardians and members of the community who are in need such as the elderly and the homeless.

If any of the planned outcomes/outputs were not achieved please explain why and how they differed from the original objectives

We are currently in the process of building partnerships with professionals in the local area to host cooking masterclasses and to use our facilities to build hospitality and catering opportunities for our students. This is ongoing.

We are excited to announce that after receiving funding from [Savoy Educational Trust](#), [Manchester Communication Academy](#) have two new fitted kitchens. Thank you to all those involved in helping us to refurbish the kitchens, the students and staff are enjoying cooking using the new kitchen facilities.



Students working in refurbished facilities - Manchester Communication Academy

Mayfield School

£44,132

Mayfield is a local authority maintained secondary comprehensive school of 2,000+ pupils, with an 11-18 age range. Funding was provided to refurbish the food technology room. The school believe that having a room that can offer a modern and functional space and provide a stimulating environment will maintain students' interest in the subject. It will also enable them to widen the delivery of the food and nutrition curriculum to include more students and classes. The overarching significance is the 'widening of participation' at every level which will eventually lead to the hospitality and catering sector and beyond. At Mayfield, they have a commitment to the education of the whole child; maximising academic outcomes and progress whilst at the same time, equipping all students with skills, knowledge and competencies in and out of the classroom. The refurbishment of the food technology classroom will enhance the life skills of all the students.

It was anticipated that the refurbishment work would commence at the end of October 2021. However, the school made contact with the Trust to state that due to many external factors, Covid-19 being one of them, they were unable to start the works and proposed that the project be put on hold

until the summer 2022 break. They added that one advantage of rescheduling the works - estimated to take between 3-5 weeks – is less disruption to their teaching timetable.

Rothesay Academy

£4,433

This is a remote school serving the island community on the West of Scotland. It is a local authority



(Argyll and Bute) maintained school that is part of Rothesay Joint Campus which covers pre-school to S6 (ages 3-18). High levels of free school meals and uniform are provided to pupils. The joint campus strives to work as One Community, One Campus, One School to ensure all pupils, regardless of their skills, ability or role, feel a sense of belonging. Funding was provided to purchase 16 iPads (see photos) for use in their hospitality department to help with the delivery of a variety of hospitality professional qualifications.



Saint Aidan's CofE High School

£1,800

Saint Aidan's is a CofE High School in Poulton le Fylde, Lancashire for 11-16 year olds. Funding was awarded to help with a school trip to London in July 2022 for Years 8, 9 and 10 Food Preparation & Nutrition students. The focus of the visit is food and the food industry. There are 36 students attending the trip, many of whom are Pupil Premium and SEN students, hence making this trip accessible for all. Specifically, the grant from the Trust will support a visit to Baxter Storey, a meal at Beyond Food's 'Brigade' restaurant; together with a hands-on 'Bakery' experience at Bread Ahead Bakery School. These visits will help the students develop their practical skills and knowledge of ingredients.

St Mary's Catholic Primary School

£4,500

This is a Roman Catholic primary school located in Newcastle for 4-11 year olds. Funding was provided to help build a double kitchen area for the children to be able to use in the curriculum as well as out of school lessons. The school is in a very deprived area with the school currently catering for very low income families. The food technology room is needed to help with basic skills, family partnership and the introduction of hospitality as a career for both children and adults.

Sandbach High School & Sixth Form College

£9,376

This all-girls secondary school and sixth form, with academy status located in Sandbach, Cheshire, currently has 1,430 students on roll. Funding was granted to help purchase new equipment that is fit for purpose. This will help create an inspiring teaching area where students can learn a broader range of complex and technical skills, stimulating their passion for food and cooking and a desire to continue towards a career in the food and hospitality industries. The school believe that if the students study in a professional working environment, with a range of equipment available, this will allow them to develop passion, excitement and creativity for the industry.

School 21

£4,500

This school is part of the Big Education Trust charity and offers education for 5-18 year olds in Newham, London. Level 1 & 2 Hospitality and Catering is a popular course with a significant increase in student uptake since it was first offered at the school two years ago. Three students from the first graduating cohort have also chosen to study at Westminster Kingsway College. The school wants to give their students exposure to the real working environment of the hospitality and catering industry and therefore requested funding to be able to purchase specialist kitchen equipment.



School 21

Settlebeck School

£30,000

This is a small co-educational, secondary school with academy status, in Cumbria for 11-16 year olds with 200 students currently on roll. Funding was requested to help with the refurbishment of the food technology room. The school reported that GCSE Food Preparation and Nutrition is offered to all KS4 students and is heavily oversubscribed. This qualification gives students a well-rounded understanding of food provenance, nutrition and food hygiene as well as food styling and sensory evaluation; all of which link directly with the industry. The Trustees were also pleased to learn that the school regularly hosts hospitality events and with support from Kendal College, these events offer students a chance to work in a professional kitchen. In 2021 the school reported that 5.5% of students were considering applying to Kendal for their Professional Cookery programme.

Storrington Primary School

£10,000

This is a primary school in West Sussex that delivers not only the National Curriculum but also essential life skills such as gardening, cooking and nutrition. They also support their community, particularly those who come from disadvantaged backgrounds, by offering fruit and vegetables produced in the school's vegetable patch, free of charge. Funding was awarded to help purchase new equipment for their food technology room so that it is an inspiring space for pupils to learn in, develop their skills, and broaden their experience of food preparation and nutrition. This will help the pupils understand how these skills can lead to a career in the hospitality industry.

The Ashcombe School

£60,000

This is a coeducational secondary school and sixth form in Dorking, Surrey for students aged 11-18, and currently has 1,408 students on roll. Funding was provided to help with the refurbishment of one of the school's three food technology rooms. This refurbishment will enable more effective and safe delivery of lessons and increase active participation and engagement of students. The school also believe that the new facilities will improve the students' understanding of food and nutrition, which will develop life-long practical skills and encourage them to pursue further education and career opportunities in catering and hospitality. The Trustees were pleased to note that each year a number of the school's students go on to study catering and hospitality at college, including Westminster

Kingsway College. On average a further 10 students go directly into hospitality roles, the majority taking up apprenticeship placements.

The original plan was for the refurbishment work to be completed between February and April 2022. Unfortunately, due to existing commitments from their preferred supplier, supply chain issues, and having to work around the school's examination schedule, the work is now planned to start in June with completion expected by the end of July.

"Many thanks to you and the Trustees for approving our grant request. Staff were delighted to receive the news. The project will have such a positive impact on the teaching and learning experience and career prospects of our students. We plan to share the good news with our students and their families initially via a letter from the Head."
Business Support Officer, The Ashcombe School

The Centre School

£4,143

This is a special school providing education for 110 students aged 11-18 with Education Health Care Plans from across Cambridgeshire. Vocational experience is of real importance to the students and the school requested funding to expand their café (Café at the Centre), thus ensuring they have the relevant equipment for students to build their confidence, learn new skills and harness their passion for the hospitality and catering industry.

The Cooper School

£40,000

This is a coeducational secondary school and sixth form with academy status, based in Bicester, with 1,291 students on roll. Funding was awarded to help refurbish one of the school's food technology rooms. The school report that there is a strong passion for catering and hospitality courses amongst the students and they see this subject as an important industry locally with huge potential for young people on their career journey. The improved facilities will help inspire future generations of students with the passion for hospitality and will allow them to have the necessary practical experience required for further education and apprenticeships. The new food technology room will also allow greater connection with local business partners in the hospitality and catering industry.

"Thank you very much for awarding us a grant towards the refurbishment of our hospitality and food preparation teaching spaces. At a time, when the pandemic is once again starting to have an impact on our staff and students, it was lovely to have some good news. Anecdotally it was late in the day when I went to share the news with the technology department and most of the students had gone home, but there just happened to be a small tuition group in the room when the announcement was made – they were extremely excited and energised about the prospect of a refurbished teaching space, which was great to see. We are really looking forward to seeing the impact this money has on the student learning and development going forward. We will of course update on the progress and outcomes of the project in due course. Once again on behalf of all staff and students at the Cooper School please accept our thanks for your support."
Chief Financial Officer, The Cooper School

The McAuley Catholic High School

£1,592

This academy is a coeducational Catholic Academy in Doncaster, Yorkshire for pupils aged 11-18 with 1,622 students on roll. Funding was awarded to help the school purchase 2 industrial fridges for their food technology rooms. These fridges will give the students a real life example of how commercial kitchens operate.

Wyedean School and Sixth Form Centre

£37,000

This is a secondary school and sixth form with academy status, based in Sedbury, Gloucestershire, with 1,250 students on roll. Funding was awarded to help with the relocation and installation of a new food technology room. The school believe that the new room will offer improved outcomes and the students will have a far better learning experience and produce better quality food in an updated environment. The technical ability and experience the students will gain in the new commercial kitchen will produce a stronger foothold in future career paths. The school are also keen that the new facilities will provide a space for learning to continue outside of school hours and serve a wider community beyond the school. Educating the community and developing entrepreneurial

opportunities using the facilities will be hugely beneficial for many more students in the future. The school also plan to run industry specific career events in the new facilities. This will not only increase the student uptake but also provide a platform to expose students to career related possibilities within the hospitality and food industry.

"We have completed the project, a couple of bumps in the road didn't stop us and we are delighted with the results. We couldn't have done it without the funding support from yourselves and we are incredibly grateful. I will get some photos to you ASAP to showcase the room (and students work!)" Vice Principal Finance and Business, Wyedean School and Sixth Form Centre



Wyedean School and Sixth Form Centre

In the year under review, the Trustees awarded funding of **£358,343 to 12 Further Education (FE) colleges** (2021: £404,876 to 13 FE colleges) for the following projects.

City College Plymouth

£17,649

City College Plymouth (CCP) based in Plymouth, Devon has over 12,000 students. The college offers a wide range of training from the age of 14 to adult and strongly embeds real-work experience learning in a variety of environments. The college trains 10% of Plymouth's population and supports the region's capacity to meet current and future economic and labour market demands, including those for the catering and hospitality sector. The programmes offer numerous objectives, including progression to further training or employment, addressing skills gaps and essential employability skills, all whilst meeting local employers' needs.

Funding was requested to continue to offer and develop the successful Junior Chef Academy programme. Working with schools, this programme offers extra curricula catering training to pupils in mainstream education, across three progressive levels. It develops skill, knowledge, teamwork, and confidence based around a love of food all delivered within a professional catering environment that the young chefs find challenging and motivational. The college also requested further funding to run the Junior Barista Academy which teaches key industry skills in a professional working environment to meet industry requirements whilst also raising the opportunity and aspirations of CCP's students.



CCP report that: ***"The young chefs and baristas are taught by skilled chef tutors, front of house tutors and assessors within our demonstration/training kitchens as well as our top of the range production kitchens and front of house areas where student teams run our commercial and inspirational restaurant and recently refurbished deli, PL1. Our aim from both Academy programmes is to inspire young people to consider undertaking future training on either the full-time programmes or the apprenticeship study programmes offered at the College. This would then lead them to enter exciting and diverse careers offered within the hospitality sector and catering industry. Additionally, through these active after school learning programmes the awareness of food hygiene practices, health and safety in the 'workplace' and the benefits of a healthy diet will be strengthened."***

Dumfries & Galloway College

£14,046

Dumfries and Galloway College (DGC) is the regional FE college with campuses in Dumfries and Stranraer, which are 75 miles apart. It regards itself as a college without walls, creating flexible learning approaches to suit everyone.

The project for which funding was awarded was to develop a bakery specific training facility within the hospitality area at the Stranraer campus. This specialist area is to provide bakery related qualifications and the creation of a realistic and commercial working environment which allows for a smooth transition from education to the workplace for the students, as well as expand the excellent community engagement the campus is already involved in. The grant awarded was specifically for the purchase of high specification bakery ovens. The college report that food and drink is Dumfries and Galloway's largest, fastest growing, and most valuable economic sector, worth £1.2bn to the region's economy. The Trustees were pleased to note that the college work closely with local employers and that a high proportion of students leave the college and move into work within the hospitality sector.

In a press release issued on the 17th December 2021, the college stated: ***"Dumfries and Galloway College has announced plans for a new bakery training area at its Stranraer campus. The college bakery has been confirmed thanks to a generous grant of £14,046 from the Savoy Educational Trust. Once complete, the new facility will see the installation of specialist bakery ovens as well as full and part-time bakery courses and qualifications becoming available. Dumfries and Galloway is incredibly grateful to the Savoy Educational Trust for its generosity and looks forward immensely to this development and the new and exciting opportunities it will bring students."***

"I'm delighted to welcome the news of this development for our Stranraer campus. The facilities it will bring will allow us to further improve our hospitality learning and teaching and will be of real benefit to our students. I'd also like to thank the Savoy Educational Trust for their generous grant, it means so much to my colleagues and I."
Chef Lecturer, Dumfries and Galloway College

"Our new college bakery will provide the South of Scotland with a place in which aspiring bakers can learn their craft and build their future careers in a supportive environment which is equipped with everything they need. On behalf of our entire college community, I would like to thank the Savoy Educational Trust for their generosity in providing this grant."
Principal, Dumfries and Galloway College

Folkestone College

£60,000

Folkestone College was incorporated in 1992 as Thanet College but following several more mergers with other local colleges has now become the East Kent Group. This college delivers catering skills training to over fifty students each year at Levels 1, 2 and 3, providing critical skills to meet local employer demands.

Funding was awarded to help the college purchase kitchen equipment to enable them to create a new restaurant at the front of the Folkestone College site through the renovation of a previously derelict building. The new restaurant operation will be open 7 days a week as the college understand that a key element of the student experience is to access sufficient meaningful work experience to enable them to leave college work-ready through fulfilling as many hours of placements as possible. The curriculum is reviewed regularly to meet the needs of employers through employer advisory groups hosted by the college, responding directly to skills gaps and issues of work-readiness through educational experiences. The project will primarily address culinary skills for chefs, but also general work-readiness, inter-personal skills and management and leadership skills. The industry standard facilities of the restaurant and kitchen spaces will enable transformational vocational learning experiences based on project-based assessments of the demonstration of employment skills within real-world contexts that meet professional expectations.





Anne's Restaurant and kitchen space, Folkestone College

Riverside College

£6,757

Funding was requested to support students from low income households in purchasing professional kitchen and restaurant uniform and equipment such as knife sets, which would give them the same opportunities as all other full and part time students and allows them to progress within their chosen career within catering and hospitality. It also enables them to seek part-time employment within the catering and hospitality industry, progressing into full-time employment on completing their qualifications. This project is designed to benefit all learners, 16-18, 19+ apprenticeships, on each level of course, full time/part time and short programmes. All learners are interviewed, to ensure correct level relating to grades including English and Maths, thereby ensuring that quality and correct provision is given to each individual learner.

South Devon College

£23,066

South Devon College has been in existence since 1931, providing training and learning opportunities for Torbay and South Devon. The college continues to play a part in the regeneration of the local area, including hospitality, catering and tourism industries which are crucial to the 'English Riviera' economy. By challenging their staff, apprentices and students, the college will continue to ensure the training and enrichment is of the highest possible standard and is industry relevant. They realise that preparing young people for a lifetime in the hospitality and catering industry is a massive undertaking. By working together with industry leaders and service providers they aim to give their learners the best possible introduction to the industry. The college mission is "Inspiring our community through learning for all" and their core values are Aspiration, Inclusion, Innovation, Support and Progress.

A number of projects for which funding had been awarded in the previous year had, unfortunately, not progressed, due to Covid-19. The deferred funding was carried forward and added to the funding awarded in the year under review to be used for a variety of purposes, which include: championing the aspiring chefs of tomorrow by continuing funding for the JCA programme (for 10–15 year olds), which has been running very successfully at the College for many years; community activities, including Courses to Careers for NEET students to help re-engage students through positive approaches; the learner support fund which supports students to overcome barriers to success; cultivate positive outcomes through enrichment activities and work experience; and finally, additional PPE for Covid and the partial refurbishment of the kitchen.

Tameside College

£4,500

Funding was requested to support students whilst they undertake work experience. Students require relevant, realistic work experience that needs to be of a high calibre. This experience also provides them with the opportunity to develop their soft and hard employability skills, enabling the learner not only the chance to gain relevant experience in a high-end establishment within the food and hospitality industry but also to prepare them for the world of work. This work experience will add substantial value to their CV and/or job applications upon successful completion of their qualification.

This year has been amazing loads of learners getting experience but who would have thought that through the help of the [Savoy Educational Trust](#) we would have been able to send 6 learners to work with [Simon Rogan Restaurants](#) at L'enclume and Rogan and Co. Wow what an experience.

Thank you [Margaret Georgiou Julia Sibley MBE](#) and the board at the [Savoy Educational Trust](#) without whom this would never have happened. And a Massive thank you to [Marcin Maryniak, MBA](#) and [Simon Rogan](#) who gave our learners an amazing experience.

Trafford College

£75,000

Trafford College based in Timperley, Cheshire is a provider of further education for 16-18 year olds, 19+ and adults, offering a wide range of hospitality programmes and apprenticeship standards.

In their application, the college stated that they wanted to invest in a new pastry kitchen to cater for larger group sizes due to their ever growing apprenticeship provision and continued growth of full-time pastry students. Trafford is currently the only college in the Greater Manchester area to offer L2 and 3 Bakery standards and they were preparing to deliver the L3 Patisserie standard from January 2022. Updating the facility will allow the team to remain at the forefront of hospitality education, preparing learners to be successful in their chosen careers. The outstanding provision has recently achieved centre of excellence status from WorldSkills UK. The funding was used for the purchase of specific pastry equipment for the new kitchen. By improving the upkeep and quality of resources in the pastry kitchen, this will help ensure the students have access and exposure to high quality industry equipment, thus preparing them for the world of work. The new facilities will also encourage more learners which will provide opportunities for the department to grow, future proofing the sustainability of the department and meeting the demands of the local labour market.



Pastry kitchen, Trafford College

University College Birmingham


£30,000

Formerly called Birmingham College of Food, UCB is one of the UK's leading providers of hospitality and catering development and education from Level 1 to Master's degrees. They have a considerable track record in developing responsive and innovative programmes that meet the needs of students, industry, and the regional and national economies.

Funding was requested to enable UCB to continue to offer "Savoy Educational Trust Scholarships." This funding allows UCB to continue to extend its activities encouraging people from deprived backgrounds to access and be successful on their programmes of study. It also allows the college to encourage a larger number of people from socially and economically deprived backgrounds to gain a chance of employment in one of the UK's most exciting industries.

The funding awarded will provide one hundred 'Savoy Educational Trust Scholarships' which consist of a hospitality-professional starter pack for students from low-income households. Each scholarship is worth £250 and enables the purchase of books, chef whites, food service uniform, safety shoes, knives and other important personal equipment. Funding was also offered to provide specific individual support to students experiencing financial difficulty or find themselves in a position where such difficulties prevent them accessing or completing their chosen programme. For example, support with travel costs and/or childcare for those on low income.



 Dan Lee led a group of students in preparing, cooking and serving a five course dinner at University College Birmingham (Image: University College Birmingham)

In their evaluation the college responded to the question: **If the project was designed to benefit specific individuals how were they selected and what criteria were used?** as follows:-

"2020/21 has been a particularly challenging year due to the impacts of the coronavirus pandemic. We have seen a huge increase in financial difficulty amongst both our college and university level students which has been impacted upon their ability to engage with their studies and led to an increased risk of non-continuation.

Digital poverty has been an ongoing issue throughout the pandemic as many of our students live in deprived areas and have limited access to IT equipment and support with internet facilities to complete their work. We therefore made the decision to extend our hardship support to include IT equipment and support with internet costs where needed.

One campus re-opened for in-person teaching and we saw an increase in the number of college students requiring additional travel support to allow them to attend. Primarily this was a result of a drop in parental income at home due to furlough and loss of employment."

The project benefited those students from low-income households, means testing was undertaken by the Student Services Team and evaluated with evidence submitted by the students upon application.

UCB also reported on the unspent funds from grants awarded in year-end 2021 for the Young Chefs Academy and Young Bakers Academy programmes that were put on hold due to Covid-19. These took place during academic year 2021/22 and the funds were utilised. Guest speakers at the Young Chefs Academy programme lunch served to parents and invited guests included Dan Lee (Masterchef 2021 winner) and Monty Stonehewer (MasterChef 2019 finalist), both UCB Alumni. It is envisaged that the unspent funds for the Young Waiters Academy programme and the UCB Young Chef of the year Competition - also put on hold due to Covid-19 - will be spent in the academic year 2022/23.



UCB - Young Chefs and Young Bakers Academy

Wakefield College

£24,375

This is a general FE college offering provision to all age groups, both full and part time, making a significant contribution to the reduction of NEETS within the district. The college also provides specific programmes to help the unemployed gain new skills and get employment.

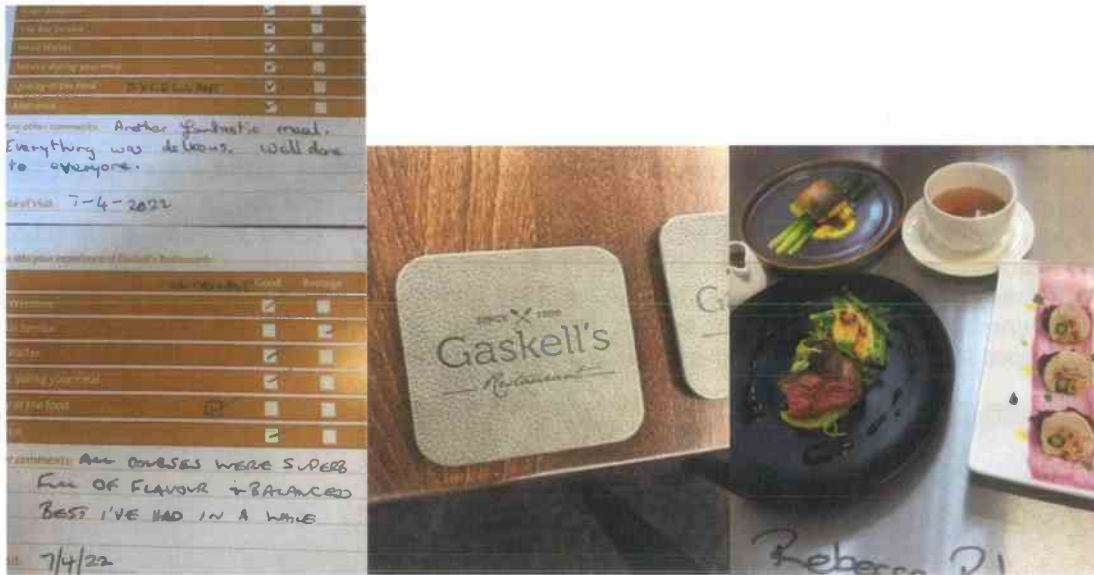
In their plan to develop its sustainability and carbon footprint responsibilities, the department purchased a plot of land to allow chefs to grow herbs and with the shared use of a poly tunnel and vegetable beds to grow vegetables for Gaskell's Restaurant, classroom use, and packaging and labelling within Gaskell's Deli. The intention is also to utilise food waste as compost to help raise the appreciation of both food mile impact as well as the use of different varieties and uses of vegetables, with the aim of improving diet through awareness. The herb garden will also be utilised for low level learners as a sensory area.



Vegetable bed and poly tunnel, Wakefield College

The aim of the project is to provide a modern learning environment that attracts and retains learners, and this environment, with equipment that reflects current industry standards, will enable learners to easily complete the transition to the world of work. This will raise aspirations, motivate learners to

reach their full potential and either gain meaningful employment or continue with education. Funding from the Trust was used to purchase modern, fit for purpose, industry relevant equipment and uniforms for both Gaskell's restaurant and the poly tunnel and vegetable bed.



Gaskell's restaurant, Wakefield College

In their evaluation the college responded to questions on the outcomes and measurable outputs relating to each objective and the measurable impact with evidence as follows:-

"Sufficient materials were purchased to meet the needs of continually evolving qualifications. (production of smoothies with F&B course as an example)

Quantity of materials ensured assessment was equal and fair to all.

Quality of equipment especially crockery inspired students and allowed them to demonstrate creativity and flair, a requirement of higher mark bands.

This carried on to excellent feedback from customers within the restaurant where the presentation and quality of food was praised.

Purchase of reception desk enabled L3 F&B students a focal point from which to run the restaurant during assessments. The restaurant now has a clear identity with provision of artwork.

L3 Students planting their own vegetables provided a sense of ownership and respect for products as well as a clear link to sustainability and information required for practical Gastronomy unit.

25% of learners undertaking L3 7100-86 achieved a distinction grade.

3 students undertook work placement at Devonshire Arms Hotel, all were offered a full-time position. Two students undertook work placement at Barons Eden, Hoar Cross Hall, all students commented equipment used within college was the same or similar to that on placement. Students also commented the techniques and processes used within college reflected those on placement. Positions offered were to students on L2 Kitchen and Larder course as well as the L3 Food and Beverage supervisor's course.

Provision of uniform to adult learners enabled them to access the course at no financial burden and allowed HC funds to be directed towards support, with a new support mentor hired for 1.5 days a week."

Waltham Forest College**£52,000**

This college is a stand-alone FE college in NE London with circa 2,000, 16-19 year old students on full time programmes and 5,000 adult students mostly studying part time, together with 920 apprentices.

The college stated that the current space that is designated as a training restaurant consists of two adjoining rooms that they would like to open up to make one large room. Funding was requested to make it into a modern, attractive, flexible training restaurant that will give students the benefit of a range of catering opportunities to broaden and build their skills and expertise, as well as encouraging both internal and external customers to a variety of events. The intended restaurant refurbishment will align with the college's vision to offer an excellent dining experience with both the kitchen and front of house staffed by Hospitality and Culinary Arts' students. The new restaurant will provide a modern real working environment for the students, allowing for maximum high-quality learning and practical training opportunities and equipping the students with the experience necessary to secure good employment opportunities after graduating from the college.

West College Scotland**£19,950**

West College Scotland (WCS) was formed in 2013 by the merger of Clydebank College, James Watt College in Greenock and Reid Kerr College in Paisley. They have more than 21,500 people studying across their campuses and hold a unique position in the communities of the West region as they seek to widen access to education for people from all backgrounds. The college is a key partner in the West Region of Scotland delivering vocational education and training to a catchment area representing 1.2 million people.

Funding was awarded for the purchase of outdoor kitchen equipment for the WCS 'Outdoor Kitchen Project'. This will create outdoor kitchen spaces across their three campus locations (Paisley, Greenock & Clydebank) to expand learning opportunities to meet the growing demand and growth of outside catering. The sharp increase of outdoor catering and services provides a key learning point for the students and the project will provide experiential learning opportunities in a 'real' take away environment. The college believe that as more people are wanting outdoor takeaway options it is important that they upskill their hospitality students with these learning opportunities to meet the changing needs of the hospitality sector.

West London College**£31,000**

This is a FE college with campuses across 3 London boroughs. The Hospitality & Catering department delivers courses across two sites, Southall and Hammersmith & Fulham, where they offer a wide range of City & Guilds courses from Entry Level 3 to Level 3 in Food Preparation & Cooking, Patisserie & Confectionery, Food & Beverage, and Food Safety.

The college requested funding towards a project they are undertaking that will provide industry standard facilities and equipment so that they can train and prepare their students for employment in the food and hospitality sector. The focus is specifically to introduce and train students in the latest technology and specialist catering and hospitality equipment. This equipment included: state of the art and industry standard ovens, electronic point of sale system and equipment, as well as specialist freezers. This funding will enable the college to train students in technical skills that will make them 'employment ready', support them on their career path and help them contribute to the future economic growth within the sector.

In the period under review, the Trustees awarded funding of £46,700 to 3 HE establishments (2021: £60,200 to 3 HE establishments) for the following projects:

Middlesex University**£3,500**

Middlesex University has a well-established Hospitality and International Tourism Management programme offered at both undergraduate and postgraduate levels. Whilst their programme provides students with some practical opportunities for those undertaking the tourism modules, for those specialising in hospitality such opportunities are currently lacking. For this reason they sought funding for a weekend fieldtrip for the year 3 and postgraduate hospitality students (approx. 30), to an emerging hospitality business that offers glamping services, located just outside London. The project will give students direct hands-on experience of an important new business model in the accommodation sector, which is disrupting a market that to date has been dominated by the hotel

and peer-to-peer sectors. The students will gain valuable understanding of the key features that make this rapidly growing industry so successful, motivating and informing them to engage in innovative entrepreneurial activities, and significantly enhancing their learning and development.

Oxford Brookes University

£2,000

The 'Field-to-fork' fieldtrip is designed to be an experiential learning experience aimed at undergraduate and postgraduate hospitality management students, primarily those studying on the Food, Drink and Culture module. The Oxford School of Hospitality Management has been running these fieldtrips for students since 2012 so they can appreciate: a) how different stakeholders including livestock and vegetable farmers, food and drink producers, retailers and hospitality operators interact to create value for multiple communities; and b) the positive and negative impacts of different methods of food production, distribution and consumption. Participation in the fieldtrip is voluntary and the opportunity to participate is open to everyone at the School. Attendees vary between 33 and 40 per year. Funding from the Trust is used to help pay for site visits, food and drink for the students.

In their evaluation of the grant the following response was given to the question **what was the relevance of this project for the hospitality industry?**

"These trips are often transformative for students who develop through them a better understanding of the impacts of the international food system; and more importantly, that there are economically and environmentally sustainable alternatives. They can use the insights gained through these trips to grow as future leaders and thus make informed business choices in their future careers. Students have used the fieldtrip to establish connections in the region and gain knowledge, which has informed future assessments, underpinned their dissertation research, created placement opportunities and inspired their entrepreneurial decisions. We also make a point of supporting local enterprises in the region, which exemplifies the impacts of alternative food networks."

University of Surrey

£41,200

In the previous year end the Trust awarded funding to the university in order to establish the Savoy Educational Trust 'Masters in Strategic Hotel Management' Scholarships. The funding continued in the year under review. In their application the university acknowledged that they want to ensure that the brightest talent is best positioned to take up and build their careers in the industry. They believe that in encouraging graduating students to extend their studies through enrolling on the Masters programmes, they will be providing them with a greater level of employability as the industry continues to recover.

Over the course of their undergraduate studies, students develop knowledge, skills and experience in hospitality. This investment in these skills needs to be protected and nurtured. The Savoy Educational Trust 'Masters in Strategic Hotel Management' Scholarships directly contribute to protect and nurture those students who will be the future leaders in this sector. The funding is for 4 students who have a 1st or 2.1 and will be selected by application and interview. The scholarships are advertised in November and July annually with a view to the awards being granted in January and August with the MScs commencing in February and September.

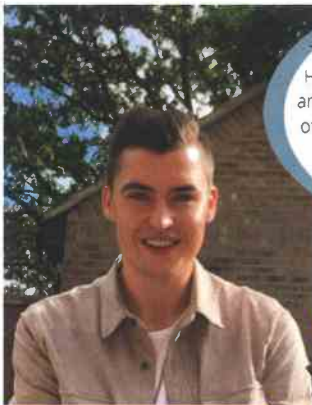
Thank You!



A SET Reflection

An overview of our year on the MSc in Strategic Hotel Management at the University of Surrey

Your September Scholars of the SET



Greg Staunton

This semester has gone by so quickly! However, the opportunities which have arisen from working hard are now paying off. The future is bright, and I'm ready to make my mark on the Industry I love.

"This semester has been challenging in the best way possible and has enabled me to challenge myself for the future"



Lydia Clark-Sutton

SAVOY EDUCATIONAL TRUST SCHOLARS 2021-22'

"This has been one of the most rewarding experiences of my life and I am so grateful to have received the Savoy Educational Trust scholarship. The lessons I have learnt, friends I have made and networks I have gained are for life and I cannot wait to take the knowledge I have gained into the practical working environment."



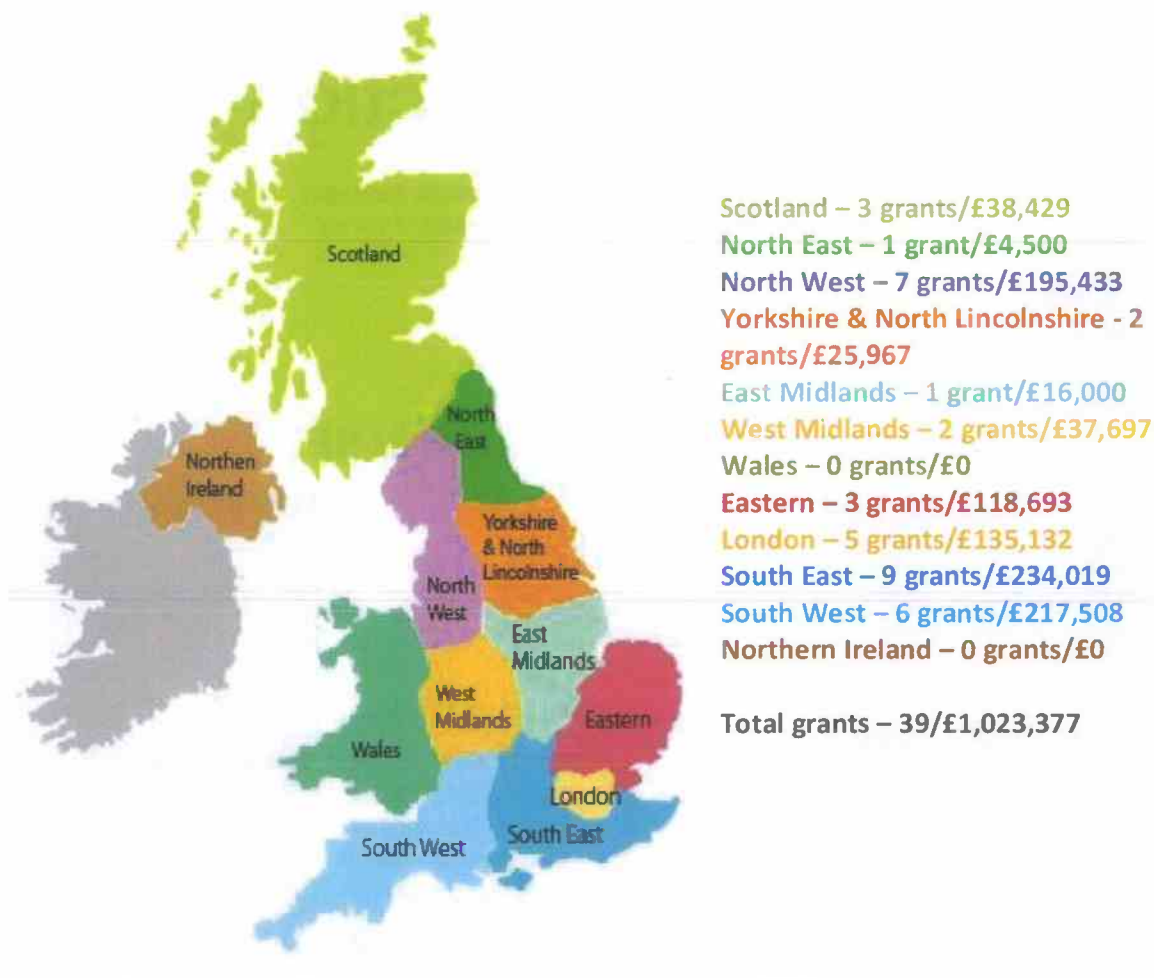
Jess Munt & Hanna Horvath
End of Year Report

"Doing this Masters has opened so many doors to the world of hotels. My undergraduate studies mainly focused on tourism, but now as I gained specialist understanding of hotels, I feel much more confident to bring these knowledge together. I have particularly enjoyed learning about investment and the financial side of hotel operations, including using a real-life hotel simulation".

Recipients of the Savoy Educational Trust 'Masters in Strategic Hotel Management' Scholarships, University of Surrey

Geographical Breakdown of Schools, FE and HE Establishments

Chart 4 below shows the number of grants and the amount awarded directly in the year under review to Schools, FE and HE in each of the regions.



In the year under review the Trustees awarded funding of £535,735 to 26 charitable organisations (2021: £1,342,491 to 22 charitable organisations) for a wide range of hospitality related initiatives. The charities supported include those specifically focused on the hospitality industry, together with charities that have wider remits for projects that showcase the many routes into and varied roles there are in the hospitality industry. The individuals that participate in the projects have often experienced educational, social and/or economic disadvantage. Many have disengaged from mainstream education, have experienced homelessness and/or are ex-offenders. Through such projects they are given the opportunity to undertake practical training and also study for qualifications that could lead to a long and fulfilling career in the hospitality industry. Details of the grants appear below and overleaf.

Apprenticeships in Hospitality CIC

£5,000

The Apprenticeship in Hospitality Scotland (AHS) started in 2014 with a vision to create a world class, industry led, hospitality apprenticeship programme. The programme, aimed at developing young professionals in the industry, is to encourage participants to establish a career in hospitality, leisure and tourism. It is run by a partnership of employers across Scotland dedicated to providing the best training for the young hospitality apprentices. Funding was awarded to help give the apprentices an educational experience by way of a 'Learning Journey'. This will give them exposure to different parts of the hospitality industry and enable them to see the wide range of opportunities within the industry and encourage them to plan their future careers.

Be Inclusive Hospitality CIC

£10,000

Be Inclusive Hospitality is a not-for-profit organisation formed to address racial inequality within the hospitality, food and drink sectors. They reported that this apparent lack of diversity is visible within leadership positions, despite Black, Asian and ethnic minorities representing over 17% of the workforce. With a strong focus on community, the enterprise focuses upon up-skilling the network by way of learning and development initiatives. Their mission is to drive education, amplify voice, build a strong community and accelerate racial equality within hospitality. Funding was awarded to help develop a project to support professional skills development and wellbeing initiatives for ethnic minority employees at various career levels. This would be done by providing a series of monthly workshops delivered digitally or in person.



Be Inclusive Hospitality CIC

Beresford Street Kitchen

£4,500

Beresford Street Kitchen (BSK) consists of a café, catering workshop, outside catering and print shop that provides training and employment to forty-six people with learning disabilities and autism, mainly in the hospitality industry. The vision is of an inclusive workforce where people with learning disabilities and autism have the potential to maximise their potential, be recognised for their skills and regarded positively, with respect. After finishing their training at BSK, individuals are supported into employment in the hospitality industry. Funding was awarded in the previous year for one bursary which enabled a crew member to complete a full year of hospitality training. BSK have now launched The BSK Academy and the Learning for Life education programme. Funding was awarded to support the same crew member into their second year at BSK so they can continue their training in hospitality as well as joining the academy.

"That is fantastic news, thank you so much for your continued support, it means so much to all the crew and their families." Fundraising Manager, Beresford Street Kitchen/Aspire

Beyond Food Foundation

£12,500

Beyond Food Foundation (BFF) is a charity that provides training and support to people who have been impacted by homelessness, mental health, addiction, those with a criminal record or who are at risk of homelessness. Their programmes focus on getting people into fulfilling and meaningful employment thus breaking the cycle of homelessness, unemployment and poverty. BFF have conceived a three-stage programme that prepares participants for an apprenticeship, provides first class training and work experience within the hospitality industry and at the same time addresses a chronic social problem in London. Funding was awarded to help BFF have this three-stage programme benchmarked with City and Guilds so that everyone who engages has a qualification certificate to share with future employers and show their progress and commitment to learning. The certification will enable attendees to provide evidence of life-long impact and deep-rooted change.





Beyond Food Foundation and Brigade Bar and Kitchen

Feasted CIC

£4,490

Feasted was borne from a desire to break the cycle of disadvantage experienced by the local young people in Stoke-on-Trent and an understanding of the part hospitality can play in doing so. It is led by a team of passionate, innovative chefs and educators who strive to provide inspiring experiences and opportunities that have a lasting impact on future life chances. Feasted teach individuals to cook, whilst educating them about learning and employment pathways for the culinary arts and hospitality. They provide an intensive, immersive experience for those who need to 'be part of something' - those who are often disengaged and at risk of future unemployment and need support to develop vital personal and professional skills. Funding was awarded to help them deliver a project that works with thirty disadvantaged young people who will take part in an intensive 10-week programme for 3 hours each week which will immerse them in cooking and hospitality, with a view to boosting self-worth, raising aspirations, changing attitudes and building clear pathways into hospitality education and employment.

Feed The Hungry

£4,500

Feed The Hungry UK (FTH UK) is a faith-based charity, whose ethos is to work in collaboration with other organisations to collate, administer and distribute surplus food supplies across the UK and provide a resource to reduce food poverty. Recently FTH took over a Regional Food Distribution Hub in Coventry, (now renamed The Halo Centre) and is developing the 25,000 sq. ft. facility into a training centre based around food and distribution, to especially help young people into new careers. FTH stated that in taking on The Halo Centre they have an amazing opportunity to provide employability training, debt, ESOL, English and Mathematics courses, and practical training in their commercial kitchen facility. FTH have developed a resilience model that provides training and employment skills, using food and work experience as the core elements. Funding was awarded to help with training costs and/or equipment for the employability training courses.

Hospitality Action

£150,000

Funding was awarded to Hospitality Action (HA) to be used for their on-going response to Covid-19, namely to continue with their efforts to disburse funds to households experiencing acute poverty because of the pandemic. HA award emergency/recovery grants of £250 to applicants whose financial circumstances have been adversely affected by loss of employment. HA also supplement these grants with two discretionary top-up streams: the 'Family Support' grant, helping families with additional payments of up to £450 to pay for food, utility bills and schooling costs; and the 'Meet the Gap' grants, offering supplementary amounts of up to £500 to help applicants with general living costs while they are waiting for Universal Credit payments. In the application HA anticipated receiving many more emergency requests once furlough came to an end from people facing delays in accessing benefits and needing time to adjust to reduced income and seek employment. In addition, increasing numbers of applicants are approaching HA for support with rent, council tax and utility arrears. By shoring up their finances, they aim to safeguard their mental health and allow them to rebuild their careers.

HA reported that since the start of the pandemic, they have spent some £2.3m and awarded 7,400 grants to hospitality households across the UK. The Trustees understood that their grant will therefore enable HA to offer further 'Family Support' and 'Meet the Gap' grants.

We've got you.

Hospitality Action was established in 1837 and has since offered vital assistance to all who work, or have worked within hospitality in the UK.

The Trustees were pleased to note that HA's work to support the sector was recognised with several awards: The Charity Times Charity of the year, Charity Times Digital Fundraising Campaign of The Year and the Association of Charitable Organisations Campaign of the Year.

Hospitality Health

£4,500

Hospitality Health (HH) is a Scottish charity, formed in August 2018 to support hospitality staff. HH are very aware that the industry has become more stressful for management and staff and the lockdown has compounded this. The charity provides links and support for addictions, anxiety, stress, resilience, and other mental health issues. They have held training sessions in FE colleges on resilience and are now supporting the training of Mental Health First Aid courses for staff in the industry. Funding was awarded to help HH deliver Mental Health First Aid training to thirty full-time employees from hospitality establishments across Scotland. They report that given the turmoil many employees have faced over the last 18 months, there is increased likelihood of mental health difficulties being exacerbated within the workplace and it is imperative that teams can manage these effectively. This will also help staff to feel safe to seek the support they require.

Hospitality Industry Trust

£30,000

Hospitality Industry Trust Scotland, (HIT) is a Scottish based charity whose mission is to assist people to achieve their potential within Scottish hospitality. Since 1994 HIT Scotland has helped those training to enter the industry and those already within, to realise their full potential. This is achieved through bursaries, scholarships, the Emerging Talent conference and other industry initiatives.

At the time of their application in May 2021, HIT reported that the last twelve months had been unprecedented for the global industry and charitable organisations. Their scholarship programme continued although it pivoted from live scholarships, into a major online talent development programme which helped thousands of students and industry personnel. For the year under review they plan to continue to offer scholarships. Ideally, many of these will be experiential learning activities however with the experience of the past year, they will continue to offer online scholarships as these make the learning more accessible and inclusive across the whole of Scotland. They plan to deliver industry events to get people back together and sharing experiences, and these will be industry led and supported by further and higher education through engagement with students at every step of the planning and delivery.

Due to the challenges faced by employees (both students and full-time industry professionals) over the pandemic, the need and relevance of HIT's development programmes is even more at the

forefront. They have evolved the nature of their development programmes massively and they will continue to develop scholarships and training interventions that are fully industry led.

Thanks to the following trusts for their continuing support of our scholarship programme



C R E R A R
- T R U S T -

HIT Scotland Scholarships



Hotel School

£61,000

Founded by The Passage Charity and The Goring Hotel in 2017, Hotel School is a charity that teaches hospitality skills through practical their training programme to vulnerable people who have experienced homelessness or significant barriers into employment. Having taught the skills it supports the students with their first steps into work with the overarching objective of finding them sustainable employment. Over forty hospitality businesses take part as employers, trainers and teachers. More than twelve charities refer clients into the programme. There is a team of one hundred volunteer chefs, teachers, service professionals and hospitality experts.

Funding was awarded to help with a range of items associated with the practical training programme that Hotel School provides to each cohort of approximately twelve people, for example, travel costs, uniforms, small equipment, together with some funding towards the employment costs of the trainer and visiting chef trainer.



INSPIRING



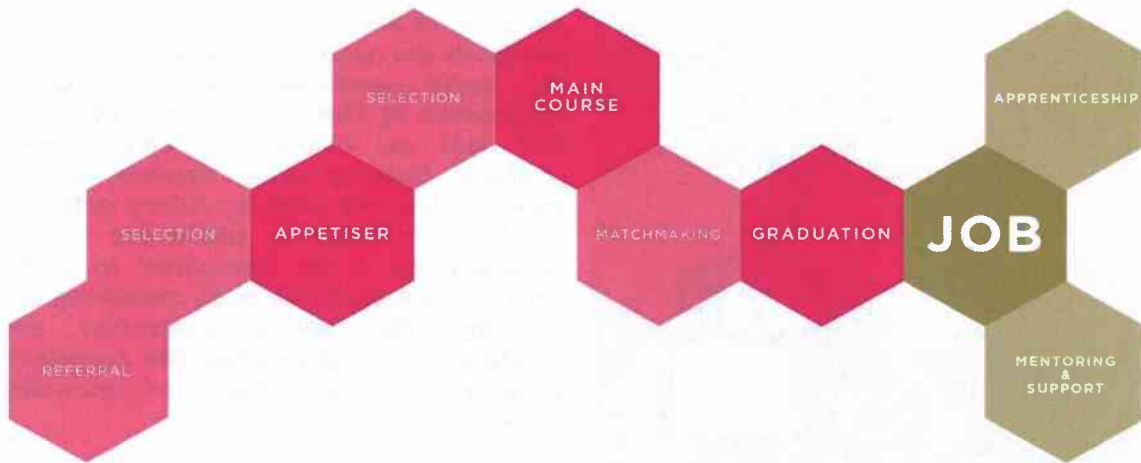
TEACHING



CONNECTING



SUPPORTING



Hotel School

Innholders Charitable Foundation

£50,000

Primarily funded by the Innholders Charitable Foundation and the Savoy Educational Trust, with additional backing being provided by the Master Innholders Charitable Trust and the Lord Forte Foundation, over £2 million has been spent training and developing over 240 hoteliers in the UK hospitality industry since the Innholder scholarship was established in 1997.

Designed to take professionals from managers to leaders, the Innholder Scholarship offers an invaluable opportunity to attend management courses at world-renowned universities and addresses the very important area of continuing professional development.

Candidates attend either the Talent Development Programme at Cranfield University, UK or the General Managers Programme at Cornell University, USA, with the entire cost of tuition, board and lodging included. Worth over £10,000 each, the scholarships provide vital training and development in managerial skills, industry best practice, market evolution and global future challenges.

In the year under review, following interviews held in October 2021, 11 scholarships were awarded:

9 candidates were awarded a Scholarship to attend a course at Cranfield University in March 2022 entitled **"Talent Development Programme"**.

2 candidates were awarded a Scholarship to attend a course at Cornell University in June 2022 entitled **"Professional Development Programme"**.

Feedback received from previous scholars:

2020 Cranfield Scholar: *"I would like to pass on my sincere and humble gratitude to the Savoy Educational Trust for their ongoing support of the St Julian's Scholars (SJS), which has given me the once in a lifetime opportunity of joining the Cranfield General Management Programme. Starting with my feedback report, I would like to provide assurances that I shall not only take the learnings from the programme to give back to my current company, but that I shall also endeavour to give back to the industry over many more years to come and become a lifetime advocate of the SJS to encourage future generations.*

The Cranfield programme has provided me with valuable insights and tools to become a more rounded leader and helped me focus on things differently. In addition, it was fascinating to do the course with senior leaders from a range of different industries."

2020 Cornell Scholar: *"I would like to offer my special thanks and express my deep*



gratitude to the Savoy Educational Trust for giving me the opportunity to visit Cornell for the world renowned General Managers Programme at The Cornell University. GMP will help me further my career, hone strategic thinking skills, explore how to create value and plan for future action to tackle business challenges and opportunities. I am committed to giving back to the industry through mentoring and coaching the young generation and establishing and promoting the hospitality industry as an enriching and rewarding career.

"Giving is an act of generosity. Giving is sowing a seed. The seed will produce great harvest of fruits."

Throughout the course, I was commended on my participation, knowledge and understanding of subjects. I won 3 out of 4 assignments."

Inspired Community Group CIC

£4,500

Inspired Community Group's (ICG) ambition is to stimulate minds about future careers and to give young people a clear, relevant pathway and support them in making an informed decision about their future career. Their flagship project is 'The Motivator Programme'. This is a trained volunteer network group who are passionate about their jobs, love their industry and care about helping others. Each Motivator receives specialist training to deliver a powerful message aimed at young people to inspire them about a hospitality sector career. Once trained, the Motivators are linked to a school and will commit to one school engagement per term as a minimum (3 activities per year). Motivators will also act as 'talent scouts' for their business building up a network of potential recruits for their organisations. Funding was awarded in the previous year for a pilot project, which due to its success enabled a further grant to be awarded in the year under review to allow ICG to continue their work. They plan to train twelve Motivators from the hospitality sector to work with twelve schools in London and Kent. They work closely with the Careers and Enterprise Company network of Enterprise Coordinators to access the schools and students.



Institute of Hospitality

£10,152

The Institute of Hospitality (IoH) is the professional body for hospitality professionals. Their purpose is to promote professionalism through lifelong learning with a vision to inspire hospitality professionals to perform at their very best and earn the recognition they deserve.

In the year under review two grants were awarded to the IoH for the following:

Mentor Me - £6,152

Mentor Me is mentoring with a difference as it focuses on career growth and development for both experienced and new hospitality managers. The Institute's global student members, apprentice members and associates are matched with experienced members and fellows to undertake some guided learning on topical industry issues alongside monthly meetings. The funding provided by the Trust enabled a new section of the programme to be developed within the website called 'Expert Mentoring Programme' (EMP). This is an evolution of the current programme that allows mentees to select mentors on a specific subject in which they need support for their CPD. The subject areas are defined by the five pillars of hospitality management – The Customer/Guest, Business, Team, Leadership and Self-Care. The new platform allows mentees to work with a mentor over a short period of time to give high quality and focused mentoring support, resulting in a powerful outcome for the mentee.

"I'm IN" - £4,000

"I'm IN" is the IoH's podcast series made by their members for their members. This podcast, presented by member Phil Street, is aimed primarily at members of all levels, individual and corporate, but is also accessible to the whole hospitality industry. Each podcast has a strong continuing professional development focus covering umbrella topics with a panel of members of all grades and a broad industry cross section. The funding provided by the Trust was used to develop the website and link to mainstream podcast platforms; digital marketing agency spend to help reach global hospitality audiences; develop and align the content to support CPD.



Institute of Hospitality

17m · 🌐



'Diversity V Inclusion' is the title of Episode 9 of our [Caterer.com](#) & [Savoy Educational Trust](#) sponsored [#Hospitality](#) podcast, [#imin](#).

Podcast guru Phil Street FIH interviews Sian Rann AIH, Dr Maria Gebbels, PhD MIH & Robin Sheppard FIH.

You can find it in the usual podcast places.... [See more](#)



Oxford Cultural Collective

£40,000

Oxford Cultural Collective (OCC) is an educational body that specialises in hospitality and gastronomy. OCC's various educational projects are focused on extending opportunity, enhancing cultural understanding and achieving positive social impact. It operates educational projects with partner universities, stages engaging cultural events and offers scholarships to those with a personal or professional interest in food, drink and culture. In the coming years, OCC aims to exert positive influence on education in the fields of hospitality and gastronomy, to embed a more progressive approach that maximises opportunity for all learners.

The Trust awarded funding to facilitate two final stages of planning, as a prerequisite to the formation and launch of The Academy of Hospitality and Gastronomy, a new UK-based higher education institute. This will consist of: Stage 1 – a full feasibility study and business plan (including external validation required for capital funding), appointment of advisory board, and securing university partner (in principle). Stage 2 (conditional on outcome of Stage 1) – secure capital funding, establish operational and governance structures, sign contract with university partner, build community of support across business and civil society, and undertake site identification. The funds will be used specifically towards the salaries and expenses of a Project Leader and Project Administrator and evaluation/validation by external finance/consultancy firm.

Pilot Light/Learn Resilience

£11,450

Pilot Light was set up in November 2016 by two chefs with the aim to open up the dialogue about mental health within the hospitality industry. Learn Resilience was founded to help organisations build healthy and compassionate workplaces. They offer training and consultancy support for organisations to help remove the stigma attached to mental health by raising awareness and improving resilience within the organisation.

As hospitality began to reopen post Covid, Pilot Light/Learn Resilience recognised there was a huge impact on individuals' mental wellbeing, and they formed a partnership to help SMEs. They sought to offer free Mental Health First Aid (MHFA) training to small hospitality businesses so that each organisation has at least one trained person who will champion awareness and support the mental health needs of the team.

Funding was awarded for fifty volunteers to be trained in MHFA within small independent hospitality businesses (maximum fifty employees).

Feedback from participants

"Very thankful to be able to do this course, thanks to Savoy Educational Trust for funding. 9am starts were at times hard, and the topics covered heavy, but overall, I'm glad I saw it through. Thanks to Philip as well for being a wonderful instructor."

"Thanks to Philip and everyone involved putting together the course and content behind it. It is a very comprehensive overview of mental health, helping you learn skills to apply to everyday life as well as specific mental health crises that arise in and out of the workplace and tools to pass on training to your colleagues. The workbook exercises are very useful in helping you apply the practical skills in what could be seen as very difficult situations."

Room to Reward

£3,000

Room to Reward, founded in 2015, is a unique volunteer-recognition charity created to say 'thank you' to the Hidden Heroes – inspirational volunteers who give up their time to make a difference to those who need it most. Their partner hotels donate their unsold rooms, charities and community groups nominate their Hidden Heroes for a break, and Room to Reward make it happen.

Room to Reward now works with over five hundred hotels throughout the UK – as well as a handful of properties in Europe. Over one thousand inspirational volunteers have been given a well-earned break and the value of the donated unsold rooms exceeds £500,000. Funding was granted to help the charity re-open in order to continue to fulfil their objectives. Like many organisations, they were hit hard by Covid-19 and unable to operate.

Royal Academy of Culinary Arts' Adopt a School Trust

£77,905

Adopt a School (AAS) was founded in 1990 by the Royal Academy of Culinary Arts. The vision is that every child learns about food in a holistic sense and has the confidence to eat well, be healthy and happy. The programme teaches children about food, cooking, food provenance and sustainability, hygiene and the importance of eating together. As well as their chef team, one hundred chefs and hospitality professionals volunteer their time to deliver high quality, healthy food education to over 17,000 children annually in primary schools across the country. Sessions are delivered mainly in primary schools but also in secondary and SEN schools, hospitals and on farms. AAS have devised a course of three sessions per year delivered to one year group teaching children the basics of food and cookery without the need for cooking facilities. Sessions include taste and sensory, practical cookery, bread-making and front of house.

Funding was awarded for a teacher to cover parts of London as currently the part-time London chef and volunteers are unable to meet the high demand from London schools. The chef will deliver sessions to primary school children in a range of settings, and will also identify, train and work with local chefs and front of house professionals to promote AAS activities and support them in their delivery of sessions to schools. The funding was requested for a three year period and each subsequent payment will be dependent upon the receipt of a satisfactory evaluation report.



Royal Academy of Culinary Arts' Adopt a School

"Adopt a School has been a fantastic experience for our children who are learning direct from the top professionals in the food industry. Not only is it getting them to appreciate the importance of food in making us healthy but it is also whetting the appetite for a potential career in hospitality." Headteacher at Allenbourne Middle School

"I carry out Adopt a School sessions with the backing of my employer, as the sessions fit into our outreach policy, as well as being one of the highlights of my year! The sessions contain such important messages and life skills that all children should know about. The children are learning without realising it a lot of the time, and their faces tell the whole story. I wish that Adopt a School had been around when I as a kid." Sous Chef at House of Commons

Saira Hospitality

£4,500

Saira Hospitality is a non-profit organisation that partners with hospitality brands to educate and empower local communities. They create pop-up and permanent hospitality schools that provide individuals from disadvantaged backgrounds and under-represented communities with the knowledge and skills they need to build a career in hospitality. In doing so, Saira creates dedicated, engaged workforces, improves community diplomacy and significantly reduces staff turnover for the partner hotels, while providing good employment opportunities for those who need it most.

In May 2022 Saira launched their first permanent school in East London. The school will help source and hire talent, providing vital support to London's hotels that are facing an unprecedented staffing crisis. Funding was awarded for primary needs for the first cohort of students, namely transport costs and to help with the costs of a part-time Impact Manager.

Spitalfields Crypt Trust

£4,500

Spitalfields Crypt Trust (SCT) has for more than fifty years worked with thousands of people in East London affected by addiction and homelessness. They support around 600 individuals each year, with services including open access drop-in for the homeless, residential recovery accommodation providing abstinence-based intensive therapeutic programme, housing first provision for those not yet ready to commit to abstinence, two move-on houses, life skills and other training courses, education, training and employment support, work placements in their social enterprises, and their peer-led recover community – Choices.

Funding was awarded to help with the training costs of five trainees at the café, Paper and Cup, which opened in Shoreditch in 2012 and provides tailored training and work experience in hospitality. The café is one of their social enterprises, earning income for SCT while at the same time providing tailored training and work experience in hospitality. It is also a vital part of the support the SCT provide to people in recovery from addiction and homelessness.

Square Food Foundation

£4,500

Based in Bristol, Square Food Foundation (SFF) teaches people from all walks of life to cook good food from scratch. Founded by an award-winning food educator, SFF offers life-changing cookery courses and classes that promise to inform, encourage and inspire people's approach to cooking.

Funding was awarded to help with their 'How to be a Chef' (HTBAC) programme. This is a 12 week (2 days per week) accredited, vocational programme in cookery that encompasses skills, techniques and ingredients, and also covers sustainability and food waste. HTBAC enables young people to fulfil their potential by providing new educational experiences and providing real skills relevant to an industry that so badly needs skilled and work-ready employees. By intervening early SFF can enhance life chances and create a pool of employable young people. The funding from the Trust will be used for employment costs, guest chef fees, volunteer costs, ingredients and registration costs for BTEC and Food Safety certificates.

Team Domenica

£4,500

Team Domenica is a social enterprise charity whose vision is for people with learning disabilities to be valued in the workplace, to reach their full potential and feel included as members of society. They deliver training, education, wellbeing and employment programmes to over 70 young people (aged 19-25) with learning disabilities.

Based in central Brighton & Hove, these training programmes are delivered through a unique three-tier set-up of Training Centre, Training Enterprises, and Employment Centre. Through this set up they provide employment programmes to young people with a wide range of ability, referred to as their 'candidates', to more accurately reflect and emphasise their role as people ready for employment, hopefully within the local hospitality industry. For the new training enterprises to succeed in a sustainable way they were seeking funding to contribute to the salary of an overarching 'Training Enterprise Manager' to oversee the management and training of all staff and ensure that candidates receive adequate support in their training.

A new Café Domenica opens

As we continue to support more and more young people with learning disabilities, we must continue to grow our training capacity. And so we have opened another new Café Domenica in central Brighton & Hove at Jubilee Library. Not only does this mean that we will be able to offer even more training opportunities to young people with learning disabilities but it is a wonderful opportunity for our candidates to engage with the central Brighton community, to demonstrate their skills and show they are capable and confident young people ready for employment.



Team Domenica

The Avenues Youth Project**£4,500**

The Avenues Youth Project's (AYP) mission is to give hope and opportunities to children and young people in West London, so they fulfil their potential and grow up prepared for adult life. The AYP's team of youth professionals provides a safe, caring, youth-led space in a disadvantaged inner-city area, where young people can learn, develop and build towards a brighter future. Open access after school, evening and holiday programmes take place in their purpose built youth centre in North Westminster. Activities encompass cookery, music, art, dance, sport, radio, skills development and career pathways. Funding was awarded to help provide a new professional kitchen. The AYP stated that the kitchen is at the heart of their work and cooking is one of the most important skills they teach young people. Their in-house programme for kitchen skills training aims to inspire a vocational interest in catering and hospitality for 15-18 year olds. The AYP encourages that path and opens doors for young people to gain experience where possible.

The Burnt Chef Project CIC**£19,440**

The Burnt Chef Project (BCP) launched in May 2019 was set up with the sole intention of eradicating mental health stigma within hospitality.

During 2021, BCP trained over six hundred students across eighteen colleges in mental health awareness and healthy coping mechanisms in order to reduce the growing number of mental health issues experienced by the new generation of hospitality professionals entering the industry. Their aim, going forward, is to run training courses with even more colleges ensuring that the grass roots of the industry are trained in additional modules such as personal resilience, mental health awareness, conflict resolution, financial skills, drug and alcohol awareness and equality and diversity training. Funding was requested to cover the cost of delivering at least twenty-five training sessions face-to-face across the country, together with full MHFA training to thirty-two lecturers so they can better support the future generation.

A big thank you [Simon Barton](#) and [The Burnt Chef Project](#) for the opportunity to take part in [Mental Health First Aid \(MHFA\) England](#) two day course. The training was insightful, engaging and I have come away so much more equipped for my role in College. [#training](#) [#mentalhealth](#) [#chef](#) [#thankyou](#) [#opportunity](#)

The Federation Café**£1,298**

The Federation Café is a community café which is run by Pebble Brook School. This is an educational establishment for young people from the ages of 11-19 with learning disabilities. Their aim is to prepare their young people for a valued role in society and they do this by offering the students work experience in the café, supported internships and a programme based on preparation for work within the hospitality and catering industry. Funding was awarded to help enhance training and education facilities for the students working in the café, with the purchase of a new till, deep fat fryer and uniforms. As the café is a training hub for students, it is important they are provided with the uniform needed for professional and health and safety reasons.

The House of St Barnabas**£4,500**

The House of St Barnabas (HoSB) is a charity and social enterprise, which provides employment and skills training and mentoring support through their Employment Academy to help people who have experienced homelessness. Based within a Grade 1 listed Georgian townhouse, their private members club allows HoSB to offer their participants on-site work experience at reception, behind the bar, on the floor, in the kitchen and their own offices. Since their launch in 2014, 258 people have graduated from their programme. The HoSB's Employment Academy delivers an 8-week Employment Preparation Programme focusing on hospitality and employability. The programme has three themes (personal leadership, employability and work experience) which are blended throughout the eight weeks. Participants work towards City & Guilds qualifications in hospitality and business administration, including practical assessments.

Funding was awarded for the Employment Academy, and the grant will enable twenty people who have experienced homelessness to complete their Employment Programme and be supported to move into work.



The House of St Barnabas

Well Grounded Jobs CIC

£4,500

Well Grounded Jobs (WGJ) provides accredited training and wider support for vulnerable adults with complex needs to obtain sustainable employment within the coffee sector. WGJ's aims are to support those furthest from the labour market to obtain the skills, confidence and work experience needed to access employment; tackle social exclusion arising from unemployment by meeting the needs of their 135 partner employers for well-trained and enthusiastic WGJ graduates; work with the sector to invest in local talent, provide progression pathways to support career development and improve diversity.

Funding was awarded to support a 6-month (including recruitment and evaluation) Speciality Barista course for ten trainees, recruited from WGJ's network of referral agencies in the host boroughs.

WHAT WE DO



PROFESSIONAL COFFEE TRAINING
(SCA ACCREDITED)



EMPLOYABILITY COACHING AND
SKILLS DEVELOPMENT



WORK PLACEMENT AND
MENTORING



PROGRAMME AFTERCARE AND
EMPLOYMENT PROGRESSION

STRATEGIC AREA

COMPETITIONS/PRIZES

Competitions challenge, stretch and often motivate individuals to great heights within their profession. The Trustees recognise the importance of rewarding those who demonstrate good practice and aspire to further their development by entering various industry competitions. They are very keen to recognise the achievement of these specific skills and expertise by providing educational scholarships for leading industry competitions and by awarding prizes. Funding in the main is targeted for the provision of education, training and development of the competition finalists/winners.

Paul Jervis of Westminster Kingsway College believes that *"Competitions offer something unique, whether it's in small groups or as an individual. Even with our realistic working environment here, our staffing levels don't represent the reality in industry, and that's where a competition pushes people."*

Competitions by their very nature of face-to-face contact continued to be impacted and challenged by the effects of Covid-19. As with the previous year, some organisers used a combination of virtual and physical settings to stage their competition.

In the year under review the Trust supported 4 industry competitions/prizes with grants totalling **£24,420** (2021: £59,211 also to 4 competitions/prizes). Following on are details of those competitions/prizes that received funding.

British Culinary Federation

£5,000

The formation of the British Culinary Federation (BCF), the National Member of World Chefs, is the result of the Midlands Association of Chefs and the Chefs & Cooks Circle amalgamating in 2005. The BCF has strong links with the industry, including schools, colleges, armed forces, caterers and professional supply companies. Funding was required to help the BCF cover the costs of recruiting, coaching and in-depth training of young chefs between the ages of 18-25 to help them reach the required culinary standards. This will enable them to represent England in the competition arena as England's Junior National Team competing both in the UK and on the world stage at such events as the Culinary Olympics and the Culinary World Cup. The training and coaching of young chefs to this high standard will enhance their future career and make them feel proud to represent their country and the hospitality industry.

Institute of Hospitality

£4,420

The Institute of Hospitality (IoH) requested funding for the UK Restaurant Manager of the Year competition (RMOY). The IoH understands the importance of raising the profile of food and wine



service and the need to continuously raise standards in the front of house restaurant trade, together with helping the sector to attract talent. The UK RMOY competition, through a series of challenging stages, seeks to find the restaurant manager who excels at front-of-house, has good people skills, can manage and inspire a team, and can demonstrate strong business acumen and a thorough knowledge of the restaurant industry.

The winner of the RMOY 2022 was Abigail Clarke (pictured with CEO of IoH, Robert Richardson), who is restaurant manager of Charlie's at Browns Hotel, London. The funding from the Trust will be used to offer Abigail a career enhancing learning and professional development programme designed specifically for her.

"The UK Restaurant Manager of the Year acknowledges and rewards the best in our industry. All competitors gain opportunities to develop their knowledge, skills, and confidence, meet with and test themselves against others in the same profession, and develop their professional networks." Chair of Judges, John Cousins FIH, Food and Beverage Training Company

Nestle UK – Nestle Toque d'Or

£11,000

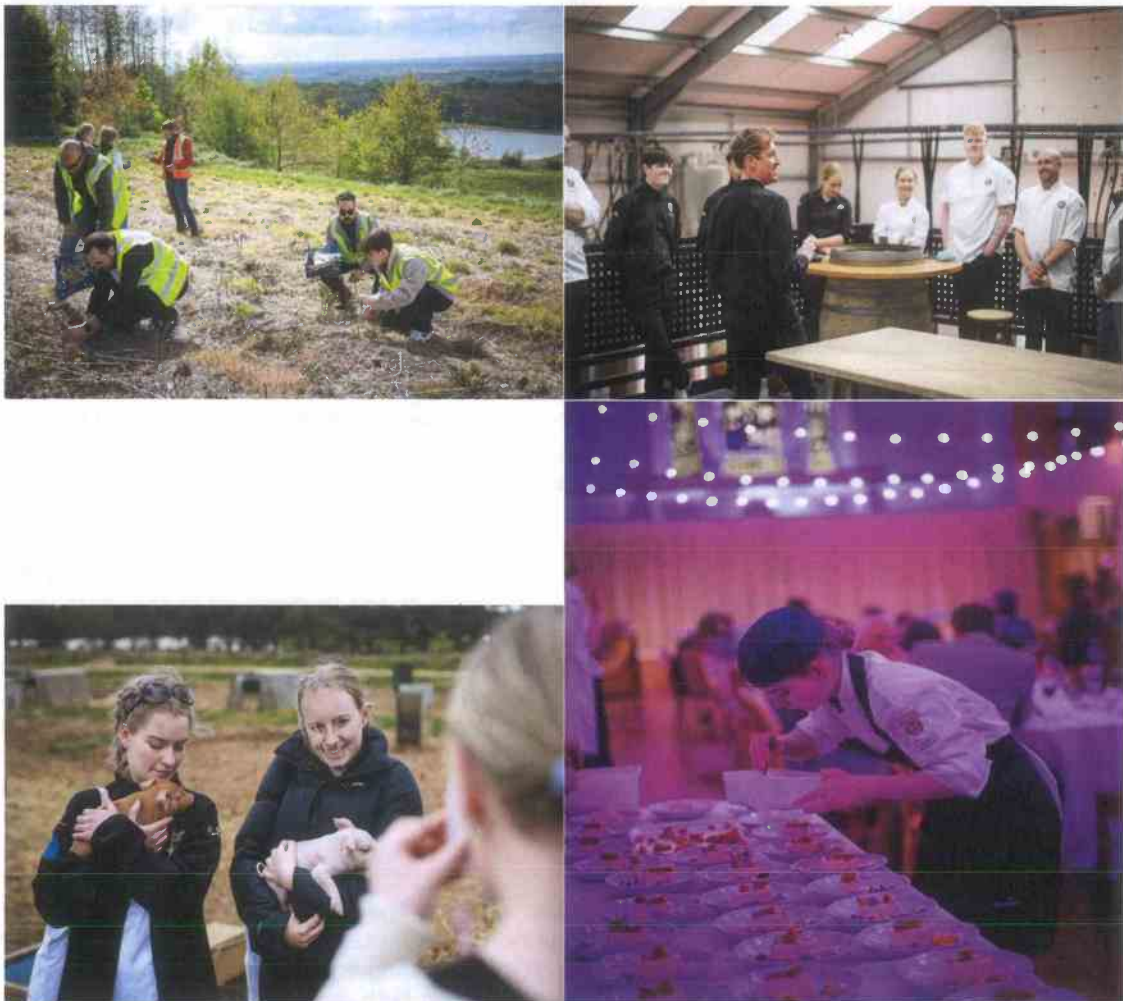
The Nestlé **Toque d'Or** competition is an initiative created by Nestlé Professional to showcase young talent and skills within the hospitality industry. It is a national competition that links industry and education and has the reputation for inspiring and challenging catering students up and down the country. During its 34 years, Toque d'Or has really helped to bridge the gap between the theories of the classroom and the reality of the industry. The competition has evolved significantly since its inauguration in line with the changing needs of the UK foodservice industry and education. The competition aims to educate and test entrants in both practical, service-based and business focused tasks, concentrating on key areas such as social media promotion, business management and sustainable food and drink.

Toque d'Or is open to all Back and Front of House students and apprentices who are studying at Level 2 and above. The students will all compete as individuals representing their college in their own strand of the competition. This means that Toque d'Or is providing equal billing for front and back of house and there is the opportunity to engage with colleges both small and large. The mantra of Toque d'Or is: **'we will show you, challenge you and test you'**.

This year, the Toque d'Or competition saw over 400 Back of House and Front of House superstars register to compete, representing 50 colleges and businesses from across the UK. A total of 38 competitors then took part in the National Heats stage putting into practice everything they had learned to date about balanced diets. From this stage just 9 finalists were selected - 3 Back of House and 3 Front of House students to go onto the Grand Finals, to compete for the Back of House winner and Front of House winner, together with 3 Back of House apprentices.

Katya Simmons, Managing Director of Nestlé Professional UK&I said: *"We were delighted this year to have a live heat stage of the competition and again the standard was incredible. The talent the competitors displayed was overwhelming and everyone who has taken part should be very proud. They are all a credit to the hospitality industry. We are so proud to support the young talent within the hospitality industry, equipping them with the experience and skills to succeed in their careers. This year's theme – Balanced Diets and Sustainable Futures – was important for finalists, giving them insights on new trends and increasing their knowledge on sustainability."*

The Grand Finals week, which took place 25th-29th April, included exciting challenges and opportunities around the theme of 'sustainable futures' which allowed the competitors to develop a variety of skills as well as being put through their paces. The Fine Dining Challenge was the final task for the 9 finalists who used ingredients from Loddington Farm, Bolney Wine Estate and Dingley Dell to deliver a three-course fine dining menu to 50 VIP guests including the Toque d'Or judges. This final challenge gave competitors the opportunity to put into practice the knowledge and skills they learnt during the week. The winners were announced at the Awards event held at Soho House on 29th April.



Nestlé Toque d'Or – Grand Finals week



Nestle Toque d'Or 2022 winners

The Back of House Student winner was **Samantha Watkins from Loughborough College**, who commented: *"I am so happy to have won, I have made so many good friends during the Toque d'Or 2022 competition and learnt so many new skills and experiences. I would like to travel the world learning more about different food cultures starting with the winner's trip to Dubai and Abu Dhabi."*

The Front of House Student winner was **Tara Humphrey from City of Glasgow College**, who commented: *"I am incredibly proud of what I have achieved, it was a tough competition against two incredible finalists, but we worked well as a team, and I have made friends for life. The competition has been a huge learning experience and the Finals Week enabled us to learn so many new processes and to see the bigger picture from farm to fork which is essential for front of house."*

A grant of £1,000 for catering equipment to be purchased from Russums was awarded to each of the 6 colleges who had students competing in the Grand Finals, (3 Front of House and 3 Back of House) and a grant of £2,500 for both the Front of House winning college and the Back of House winning college.

The Craft Guild of Chefs

£4,000

The Craft Guild of Chefs **Graduate Awards** provide formal recognition of the culinary excellence of a young working chef. The main objective is to encourage young chefs to improve their skill levels and assist in their educational progression, giving support to those with learning disabilities and providing a credible accreditation that is recognised by the industry. Whilst prestigious for the chef, the Award is also a great credit to the mentor and employer. All working chefs under the age of 25 can compete for a Graduate Award by having their knowledge and skills tested in this free nationwide culinary challenge. During the last 18 years, over 80 chefs have achieved the Graduate Award. These awards are known for accelerating the careers of ambitious and talented young chefs and have seen its alumni going on to win some of the UK's most respected culinary titles and earn Michelin stars.

The chefs had to achieve a mark of 85% or higher in a series of culinary challenges. This included a multiple-choice paper test, fishmongery and butchery skills tests, the creation of classic recipes and the preparation of their own dish using a basket of mystery ingredients.

In 2021, 22 chefs and 8 pastry chefs started the journey, with 12 chefs and 4 pastry chefs succeeding to the final exam. Receiving a pass mark in the kitchen and larder exam and a Graduate Award were Charles Knight, commis chef at the House of Commons; George Baldwin-Edie, development chef for Marks & Spencer; Theo Hadjitofi, chef de partie at De Banke Group; and Joshua Singer, demi chef de partie at Artichoke. Meanwhile, Beth Disley-Jones, pastry chef de partie at the Art School restaurant, made the grade in the pastry exam. The title of Highest Achiever in the Kitchen was awarded to George Baldwin-Edie with Beth Disley-Jones awarded the Pastry Highest Achiever.



George Baldwin-Edie and Beth Disley-Jones with certificates

Craft Guild of Chefs vice president Steve Munkley said: *"This group of finalists have really come together in this process and supported each other during the challenges of 2021. That's what being a good chef is all about; working as a team, giving and taking advice and learning from each other."*

Russell Bateman, head chef at the Falcon Hotel, Castle Ashby, who chaired the examiners, added: *"The standard throughout was excellent across all three courses and there has been a real positivity in the kitchen. This is never an easy exam – it's not designed to be – but just completing the process helps a chef to grow their skills."*

Funding from the Trust is used to cover the practical skill tests and additional support material for the competition.

GRAPHICAL ANALYSIS OF ACTIVITIES

Allocation of Grants 1st April 2021-31st March 2022

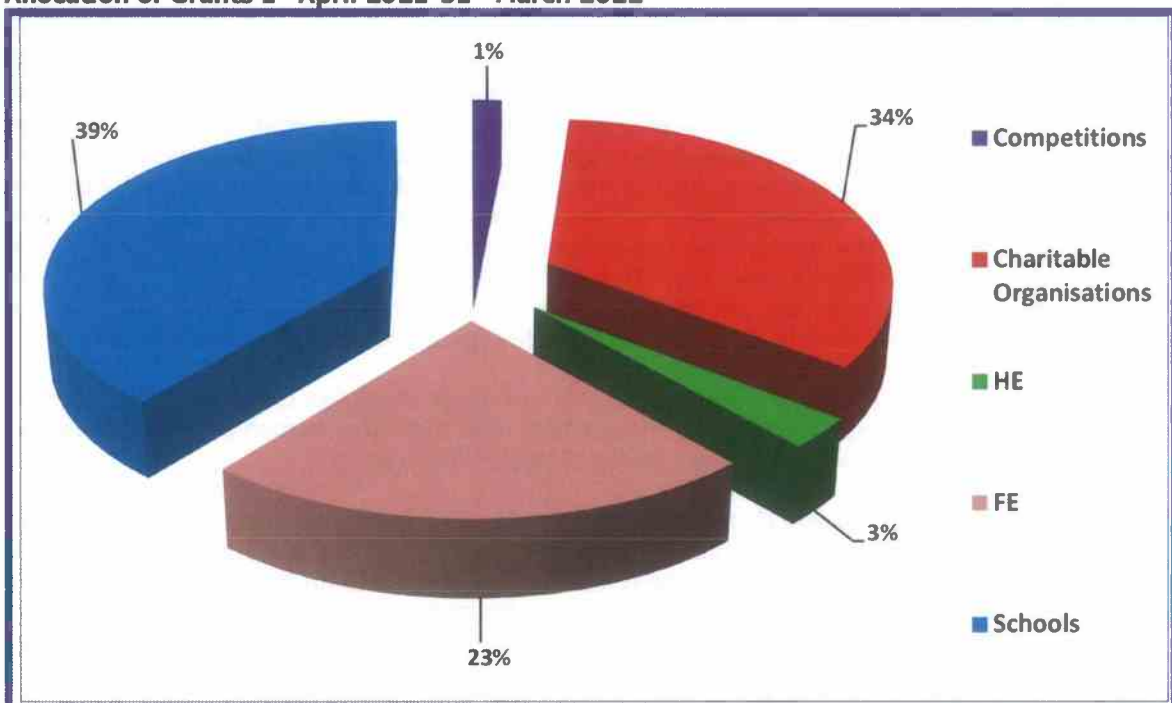


Chart 5 – Allocation of grants for specific areas of support in this financial year

Allocation of Grants for Years ending 2020-2022

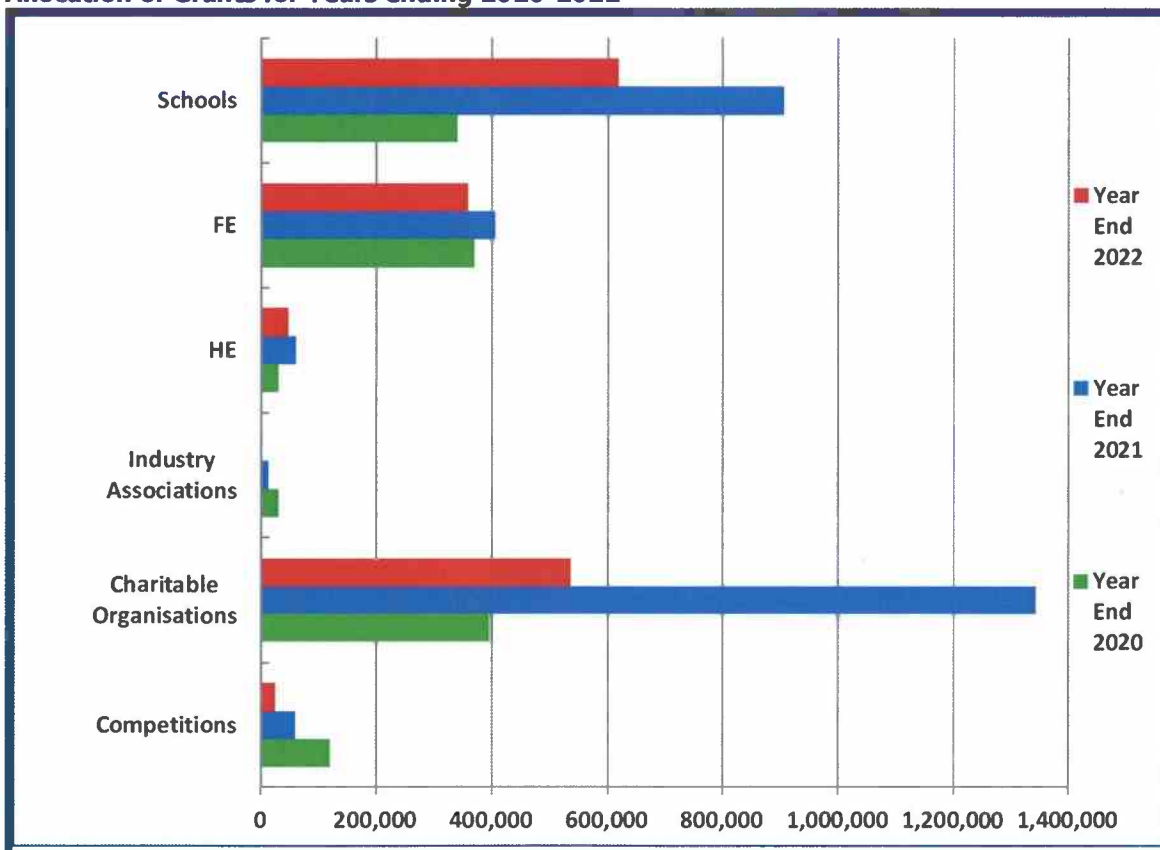


Chart 6 – Allocation of grants over a three year period

EVALUATION PROCEDURE AND PROCESS

The Trustees are aware that the ultimate responsibility to ensure charitable funds are spent appropriately, including being used as expected by the recipients, lies with them. They consider that systematic evaluation of a project is important for a formal analysis of what has been achieved, for a chance to reflect on the experience, and to inform future work that might be undertaken. The interim monitoring and end of grant reviews help to measure impact and performance and to identify whether the targets and outcomes outlined in the application for funding have been met.

The monitoring and evaluation process includes attendance by Trust personnel at project meetings, site visits, completion of the Trust's evaluation form and written progress reports, social media, and photographs from grant recipients. It should also be stated that the Trustees will only consider repeat funding for a project/initiative where the recipient can demonstrate that the funds awarded have (a) been applied as intended; (b) met the specified objectives; and (c) have gone some way in making an impact or difference to the ultimate beneficiaries. Should it become evident during the evaluation process that a project funded by the Trust is unlikely to proceed the recipient is asked to return the grant. This is also the case if part of the grant remains unspent. However, as highlighted earlier in this report, the challenging and difficult circumstances that have emerged as a result of Covid-19, has meant that a degree of flexibility will continue to be shown. This is on the understanding that the recipient enters into a dialogue with the Trust.

Some grants are awarded on a multi-year basis. In the main these are for a period of three years and usually not more than five. Term grants are contingent on an annual review process. This reflects the obligations placed on the recipients of these grants to meet specific conditions in order for funding to be renewed each year.

In the year under review, the evaluation process culminated in the following:-

- ❖ The sum of £2,000 was written back into the accounts as Covid-19 impacted on the ability of the recipient to run the full programme of Junior Chef Academies. The grant was awarded in the year ended 2021.

When evaluating projects and measuring their impact, the Trustees acknowledge that in some cases their grant is one part of a funding mosaic and cannot therefore take sole credit for the project outcomes.

It is also important to mention in this section that the Trustees are aware that due to Covid-19, the timeframes for the completion and evaluation of projects are still subject to change. The Trust's executive team continue to monitor all projects and work closely with grant recipients, to offer guidance and support and to gain an understanding of what is going on and what is needed in order to aid the satisfactory conclusion of all projects supported.

FINANCIAL REVIEW AND RESULTS

FINANCIAL ANALYSIS OF THE YEAR

Markets started the year well, supported by the rapid roll-out of Covid-19 vaccines and continued support from governments and central banks around the world. Growth in domestic consumption within the US was particularly strong, helping US equity markets reach all-time highs during the year. Towards the end of 2021 the emergence of the Omicron variant caused some investor uncertainty with fears that it could derail the global economic recovery, though most markets were able to look through the potential impact as investors focused on economic resilience and corporate earnings. There was however a divergence in market performance with Emerging Markets, notably China struggling to keep pace with western markets given increased regulatory scrutiny in certain sectors as well as renewed Covid-19 outbreaks, leading to new lockdowns in some major Chinese cities.

At the start of 2022 Russia's invasion of Ukraine caused a global shock. In addition to the tragic human implications there were also impacts on markets, with equities declining and bond yields rising. Commodity prices soared given Russia is a key producer of several important commodities including oil, gas, and wheat. This amplified existing concerns over inflation pressures, which could force central banks to raise interest rates quicker than initially anticipated, which has weighed on investor sentiment.

The Trust's portfolio performance for the year under review continued to mirror the strong market conditions. The upward trajectory that occurred in the previous year end – when compared to that of year end 2020 when Covid-19/lockdown impacted heavily on the markets – continued to prevail. As shown on the balance sheet, the value of the Trust's net assets as at 31st March 2022 was **£66,090,111**. This is an increase of 4.86%/£3,065,031, over the previous year (2021: £63,025,080). Measured against the previous year, there was a decrease in the dividend income received which totaled £1,174,434 (2021: £1,307,599). This primarily reflected the change in strategy for the portfolio held with Cazenove Capital Management with a move into direct global equities that offers capital appreciation rather than dividend income.

The Trustees derive their income entirely from their investments. In the year under view, the Trustees continued to receive quarterly distributions from their Fund Managers which for the year totaled £1,800,000. The distributions consist of earned income, topped up by capital. This enables the Trustees to implement more robustly the total return strategy they operate by and mitigate against any fall in dividend payments. It also helps when compiling their annual budget.

FUND MANAGEMENT

All investments held by the charity have been acquired in accordance with the powers available to the Trustees.

For the year under review the Trust's portfolio was managed by Cazenove Capital Management and Investec.

The Investment Committee and Trustees are mindful of their obligation under the Trustee Act 2000 to conduct periodic independent reviews of their Fund Managers with the last such review taking place in January 2020 by Portfolio Review Services.

INVESTMENT POLICY AND OBJECTIVES

The Trust's investment performance objectives are **"to provide for increases in annual grant giving while preserving the Portfolio's capital base in real terms using a total return approach"**. This is achieved by both Fund Managers adopting a medium/high approach to risk and investing in a balanced and diversified portfolio of equities, bonds, alternatives and cash.

The long term objective of CPI +4% per annum over a rolling 5 year period affords the Trust the best of both worlds i.e. a multi asset approach that is measured against relevant indices over the short term and a "target return" approach over the longer term that meets the investment objective as well as one in which the fund managers are more conscious of the downside. This will run alongside composite benchmarks for each Fund Manager.

During the year (and as mentioned earlier) Cazenove Capital Management implemented their alternative strategy for the portfolio utilising a direct global approach to equities with pooled alternative funds to provide diversification.

As highlighted on page 5 the Trustees have an Investment Policy in place which is reviewed on an annual basis. The Trustees consider that the investments are performing in accordance with the charity's long term investment policy and strategy.

INVESTMENT PERFORMANCE

As stated in the Financial Analysis section of this report, the performance for the year under review reflected the strong market conditions, namely:-

Cazenove Capital Management (CCM): Against this backdrop, the total return achieved for the financial year was 9.4% which was marginally ahead of the bespoke benchmark return of 9.3%. The long-term target return of CPI+4% posted an estimated 10.4% by comparison.

The portfolio's equity allocation was the most significant contributor to performance over the year, with particular strength seen in the portfolio's US equity exposure. By contrast, having been one of the largest contributors last year the allocation to Emerging Market equities detracted from performance this year, predominantly driven by increased regulatory scrutiny in the technology and private education sectors which had a detrimental impact on some of the underlying holdings. Elsewhere, the portfolio's allocation to diversifying assets, notably the property and private equity exposures were particularly helpful.

In terms of positioning, at the start of 2022 the expectation was for strong economic growth, albeit slower in comparison to 2021, driven by elevated consumer spending given ongoing pent up demand. However, rising inflation and weak consumer sentiment have the potential to feed through to lower consumer demand. The outlook is therefore for weaker growth in 2022 than previously forecasted. Inflation is likely to remain elevated in the near term and could prove to be more persistent as a result of supply disruption in commodity markets caused by the Russia Ukraine conflict.

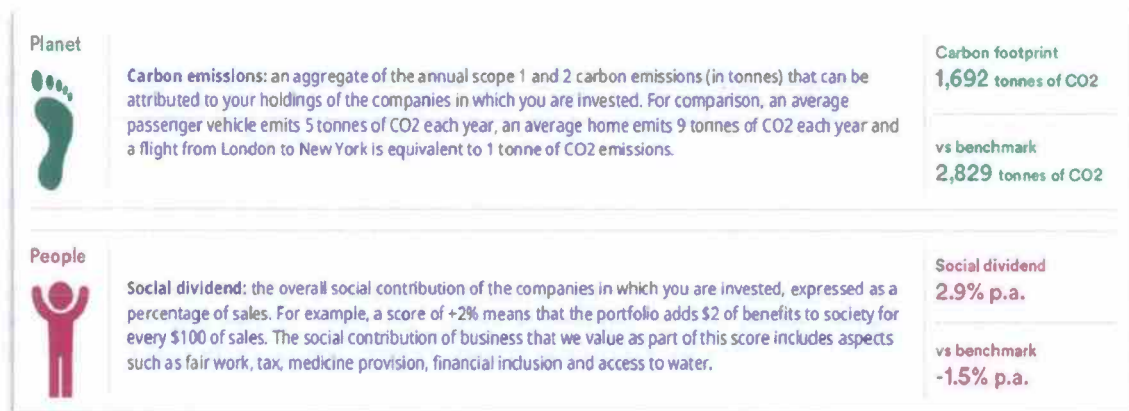
Recent developments have therefore raised the risk of stagflation – a period of high inflation and low or negative growth. Although, happy to remain neutral equity at this stage, CCM have made some adjustments within the equity allocation. They have begun to increase the "quality" bias within the portfolio, preferring larger companies with stronger balance sheets and greater ability to pass on higher input costs to consumers and protect margins, whilst lower quality, long duration companies may struggle in a more stagflationary environment.

Investec: Over the year the portfolio managed by Investec generated a positive return as the majority of the period witnessed further economic recovery from the global pandemic. The last quarter was turbulent however as investors were unnerved by a rapid acceleration of expected interest rate rises to combat high inflation, itself exacerbated by the Russian invasion of Ukraine and the economic sanctions which have ensued. These factors undermined, to a degree, the performance achieved in the initial nine month period and led to a more muted overall return for the year. The total return achieved for the financial year was +6.0% which was behind the bespoke benchmark return of +10.5%. The long-term target return of CPI +4% posted an estimated +10.7% by comparison. The shortfall relative to the benchmark relates to underperformance in equities. The high quality businesses which have held for many years succumbed to a degree of profit-taking after a strong run, whereas market sectors which were particularly strong included oil (where Investec have very little exposure), defence (not held) and tobacco (not held). Investec continues to invest in high quality companies with sustainable earnings growth in the belief that this will be rewarding in the long-term.

SUSTAINABLE INVESTMENTS

The primary investment objective is to maximise total return within the agreed risk parameters and constraints. Providing that this objective is not compromised in the process, the Fund Managers believe that it is also possible to develop a framework that allows a broader range of considerations, including environmental and social issues to be taken into account when selecting investments. Consideration of Environmental, Social and Governance (ESG) factors as part of an investment decision has become more commonplace and there is more academic and practical research to prove that these factors can have a meaningful impact on both the sustainability and financial returns of companies.

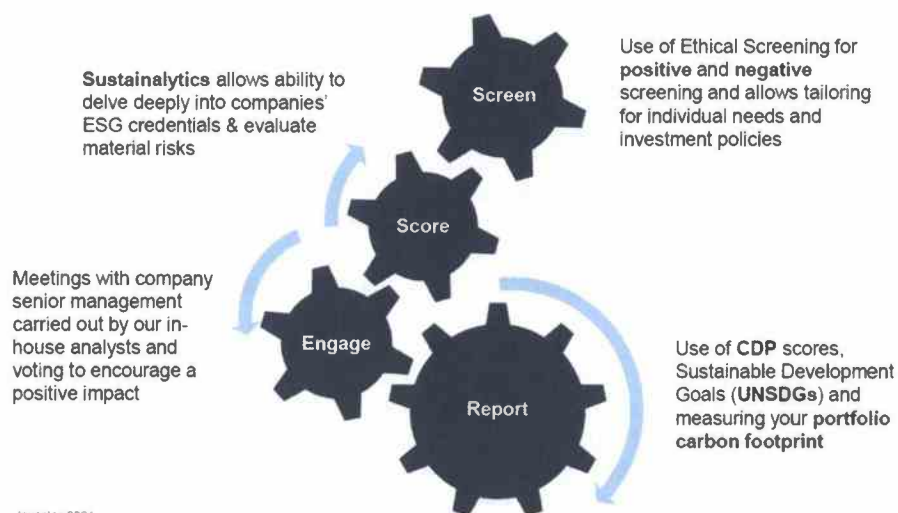
CCM state that good stewardship is integrated within their investment process. They believe all investments have an impact on people and planet. To provide further insight into the Trust's portfolio, they include an overall assessment of the impact of the Trust's equity investments on people and the planet, and a comparison against an appropriate benchmark. They provide two metrics encompassing planet and people as outlined below:-



Investec have seen increased demand from charity clients on ESG reporting with, for example clients wishing to see what the carbon emissions are from their portfolio or what their exposure is to companies that score poorly from an ESG risk rating perspective. They have embedded ESG considerations into the investment process and use the services of Sustainalytics, a leading ESG scored provider, to provide ESG risk scoring as well as institutional Shareholder Services (ISS) to provide data to enable them to identify companies that are contributing positively to the UN Sustainability Development Goals. Charities have also become increasingly interested in how their managers engage with the companies they invest in and again wish to see examples of engagement and collaboration with other investment houses to deliver positive ESG outcomes and greater disclosure. As such, they are a signatory to both the United Nations Principles of Responsible Investment and the UK Stewardship Code 2020.

Ethical and Responsible Investing

ESG considerations embedded into our investment process & monitored throughout



The Trustees' ethical restrictions are outlined in their investment policy document.

RESERVES POLICY

In July 1998 the Savoy Educational Trust realised £36,800,584 from the sale of their shareholding in the Savoy Group plc. This sum formed the capital assets of the Trust and since that date has been invested in a diversified portfolio of investments. This formed part of the transfer of assets into the CIO which amounted to £53,140,809 at the date of transfer, 3rd June 2015. The reserve balance at year end 2022 was £66,090,111 (2021: £63,025,080).

The investment of the capital is the only source of on-going income. The investment objective (as stated earlier) helps to protect a core of investments and cash assets to generate income for future grant awards sufficient to meet the needs of present and future beneficiaries.

The Trust sets out an annual budget to ensure, as far as is reasonably possible, that the charity's annual expenditure objectives can be met, given certain assumptions about the yearly and future income streams. Within the budget there exists the capacity, should the need arise, to curtail activities specifically of those new applications presented at the quarterly meetings. At present the Trustees are able to maintain operating costs at a relatively low level.

The Trustees will review this policy annually in the light of changing circumstances and alter it as necessary.

GOING CONCERN

The Trustees are long term investors and are capable of meeting all their liabilities comfortably. They are also able to confirm that there are no material uncertainties about the Charity's ability to operate as a going concern.

TRUSTEES RESPONSIBILITIES

The Trustees present their annual report and financial statements of the charity for the year ended 31st March 2022. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the

Charities Act 2011 and Accounting and the Charities Statement of Recommended Practice (second Edition) and Financial Reporting Standard FRS 102.

The law applicable to charities in England & Wales requires the Trustees 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 Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments 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 business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provision of the charity's governing document. 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.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

PLANS FOR THE FUTURE

The Savoy Educational Trust works within the very diverse and evolving sector of hospitality. The Trustees strive to take account of and be influenced by what is happening in the industry particularly with reference to the long term challenges it faces post Covid-19 and Brexit. At the same time the Trust operates in the world of education and therefore also needs to embrace current developments in that field. Education continues to face its own challenges and this is particularly pertinent for a subject that relies heavily on having funds available to deliver both the theoretical and practical elements of the curriculum.

The Trustees are committed to ensuring hospitality education remains coherent, relevant and fit for purpose. The Covid-19 crisis and Brexit have highlighted even more how important it is for industry and education to work together. By doing this they can attract, nurture and provide the necessary skills to support careers in hospitality.

The general feeling is that the industry can build on the goodwill and new-found appreciation that both the Government and people have of hospitality. In July 2021 the government launched their strategy to support the recovery of the hospitality recovery. To help improve the sector's resilience, the strategy will explore options for vocational skills and training that support careers in the sector including apprenticeships, bootcamps and other qualifications like a T-Level, and working with the sector to raise the profile of careers in hospitality.

May 2022 saw the launch of UKHospitality's Workforce Strategy. This strategy aligns with government and wider societal objectives and is designed to work alongside and support the Hospitality & Tourism Skills Board. It will develop a framework of skills for hospitality, looking at secondary, further and higher education, apprenticeships, and other in-work training, creating attractive educational pathways into the industry and a 10-year project to reverse the loss of hospitality courses and catering colleges.

The Trustees believe that by monitoring and considering the environment in which they operate and taking into account external factors as described above when developing and reviewing their strategic

objectives, they can continue to help support those projects that should, in the long term, demonstrate considerable innovation, impact, create value, and make a difference to the advancement and development of education and learning within the hospitality industry.

STRATEGY, OPERATIONAL AND GOVERNANCE

The Trustees in the ensuing year will look to:-

- Continue to review the Trust's operating and governance structure, resources and location;
- Appoint at least two further Trustees to ensure there is a full complement of diverse skills on the Board;
- Use an external provider to review and update the Trust's IT systems. The new arrangements will also take into account the new hybrid way of working.
- Review and update their Risk Assessment Policy.
- Put in place, in conjunction with the Fund Managers, an Ethical Investment Policy that will complement their Investment Policy.

This report was approved on behalf of the Trustees by:



**Howard Field, FCA, FIH, FHOSPA
Trustee**



**Margaret Georgiou
Secretary to the Trustees**

Dated this 22 **day of**

September **2022**

Opinion

We have audited the financial statements of The Savoy Educational Trust (the charity) for the year ended 31 March 2022 which comprise the Statement of Financial Activities, The Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 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.

Basis for opinion

We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees' Report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained in the Trustees' Report. Our opinion on the financial statements does not cover the other information and, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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 financial statements is inconsistent in any material respect with the Trustees' Report; 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.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' responsibilities set out on pages 53-54 the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material, if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework, that the charity operates in and how the charity is complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Charities Act 2011 and the charity's governing document. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees Report and remaining alert to new or unusual transactions which may not be in accordance with the governing documents.

The audit engagement team identified the risk of management override of controls as the area of the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business and challenging judgements and estimates.

A further description of our responsibilities for the audit of the financial statements is provided on the Financial Reporting Council's website at <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees as a body, in accordance with the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees 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 trustees as a body, for our audit work, for this report, or for the opinion we have formed.

RSM UK Audit LLP

RSM UK AUDIT LLP
Statutory Auditor
Portland
25 High Street
Crawley
West Sussex
RH10 1BG

22 September 2022

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

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022**

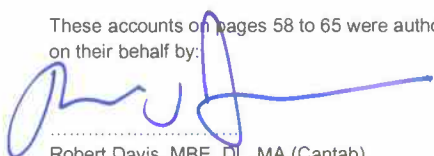
	Note	2022 Total Funds £	2021 Total Funds £
Income			
Investment income	2	1,174,434	1,307,599
Total income		<u>1,174,434</u>	<u>1,307,599</u>
Expenditure			
Costs of raising funds			
Investment management costs	3	246,353	228,338
Expenditure on charitable activities:			
Educational Institutions/ Associations/ Charitable Trusts	4	1,734,416	2,849,570
Competitions and prizes	4	45,300	78,618
Total expenditure on charitable activities		<u>1,779,716</u>	<u>2,928,188</u>
Total expenditure		<u>2,026,069</u>	<u>3,156,526</u>
Net expenditure before gains and losses		(851,635)	(1,848,927)
Net gains on investments	9	3,916,666	10,685,223
Net income and net movement in funds for the year	12	<u>3,065,031</u>	<u>8,836,296</u>
Reconciliation of Funds			
Total Funds Brought Forward		63,025,080	54,188,784
Total Funds Carried Forward	12,13	<u>66,090,111</u>	<u>63,025,080</u>

The notes on pages 61 to 65 form part of these accounts

**BALANCE SHEET
AS AT 31ST MARCH 2022**

	Note	At 31st March 2022	At 31st March 2021
		£	£
Fixed Assets			
Tangible Fixed Assets	8	-	-
Investments	9	<u>65,892,668</u>	<u>63,521,173</u>
		65,892,668	63,521,173
Current Assets			
Debtors and prepayments	10	<u>54,896</u>	74,288
Cash at Bank and in hand		<u>251,232</u>	<u>532,662</u>
		306,128	606,950
Current Liabilities			
Creditors: amounts falling due within one year	11	<u>(108,685)</u>	<u>(1,103,043)</u>
Net Current Assets		197,443	(496,093)
Net Assets		<u>66,090,111</u>	<u>63,025,080</u>
Funds			
Unrestricted Funds	12	<u>66,090,111</u>	<u>63,025,080</u>
		<u>66,090,111</u>	<u>63,025,080</u>

These accounts on pages 58 to 65 were authorised and approved by the Trustees on 22/9/21 and signed on their behalf by:



Robert Davis, MBE, DL, MA (Cantab)
Trustee



Howard Field, FCA, FIH, FHOSPA
Trustee

The notes on pages 61 to 65 form part of these accounts

**STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31ST MARCH 2022**

	Note	2022 Unrestricted Funds £	2021 Unrestricted Funds £
Cash used in operating activities	16	<u>(3,001,035)</u>	<u>(2,175,041)</u>
Cash flows from investing activities:			
Investment income		1,174,434	1,307,599
Purchase of investments		(12,919,318)	(39,519,566)
Proceeds of disposals of investments		14,528,257	40,495,843
Payments to investment portfolio cash		<u>(63,768)</u>	<u>(130,567)</u>
Cash provided by investing activities		<u>2,719,605</u>	<u>2,153,309</u>
Decrease in cash and cash equivalents in the year		(281,430)	(21,732)
Cash and cash equivalents at the beginning of the year		532,662	554,394
Total cash and cash equivalents at the end of the year		<u>251,232</u>	<u>532,662</u>
Cash balance comprises			
Cash at bank		<u>251,232</u>	<u>532,662</u>

The notes on pages 61 to 65 form part of these accounts

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2022**

1 ACCOUNTING POLICIES**a) Basis of Accounting and Going Concern**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value except for investments which are recognised at market value. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Trust constitutes a public benefit entity as defined by FRS 102.

In light of the recent COVID-19 pandemic, the Trustees will continue to review and flex the level of grants they award in the coming period. The charity continues to have a significant reserves balance, which increased to £66,090,111 (2021: £63,025,080) in the year, to meet its committed and fixed costs for the foreseeable future. The Trustees therefore consider the going concern basis of accounting to be appropriate in the preparation of the financial statements.

b) Income and Expenditure

All income and expenditure arising during the year is dealt with through the Statement of Financial Activities. All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Accruals and prepayments are made where appropriate.

c) Grants Payable

Grants payable are recognised when they are committed and included as creditors until they are paid.

d) Status

The Trust is constituted under a Trust Deed dated 26th April 1961. On 23 March 2015 the Trust was converted to a Charitable Incorporated Organisation (CIO), Charity Number 1161014. All of the funds of The Savoy Educational Trust were transferred to the new entity on 3rd June 2015.

e) Taxation

The trust is a registered charity and as such its income and gains falling within Sections 471 to 489 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to its charitable objectives.

f) Value Added Tax

Value Added Tax is not recoverable by the charity and as such is included in the relevant costs in the Statement of Financial Activities.

g) Fixed Assets

Fixed Assets are recorded at cost or, in cases where fixed assets have been donated to the charity, at valuation at the time of acquisition.

h) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer Equipment: 33.33% p.a. on a straight line basis

i) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, payroll and governance costs which support the Trusts programmes and activities. These have been allocated in full to expenditure on charitable activities on the basis of grants paid in the period.

j) Costs of raising funds

The costs relate to investment management fees for both income generation and capital maintenance.

k) Pension

The charity contributes to a stakeholder scheme for the benefit of its employee. The assets of the scheme are administered in a fund independent from that of the charity.

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2022**

1 ACCOUNTING POLICIES (continued)**l) Investments**

Investments are stated at market value. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities. Investment income plus associated tax recoverable is credited to income on an accruals basis, using dates of payments for dividends, and daily accrual for interest.

m) Reserves Policy

In July 1998 the Savoy Educational Trust realised £36,800,584 from the sale of their shareholding in the Savoy Group plc. This sum formed the capital assets of the Trust and since that date has been invested in a diversified portfolio of investments. This formed part of the transfer of assets into the new organisation which amounted to £53,140,809 at the date of transfer, 3rd June 2015.

The investment of the capital is the only source of ongoing income and the funds are invested in such a way as to seek total return over the long term in order to provide for real increases in annual grant giving while preserving the fund's capital base in real terms. This objective helps to protect a core of investments and cash assets to generate income for future year's grant awards sufficient to meet the needs of present and future beneficiaries.

The Trust sets out an annual budget to ensure, as far as is reasonably possible, that the charity's annual expenditure objectives can be met, given certain assumptions about the yearly and future income streams. Within the budget there exists the capacity, should the need arise, to curtail activities specifically of those new applications presented at the quarterly meetings. At present the Trustees are able to maintain operating costs at a relatively low level.

The Trustees will review this policy annually in the light of changing circumstances and alter it as necessary.

n) Debtors

Debtors are recognised at their settlement amount. Prepayments are valued at the amount prepaid.

o) Cash at bank and in hand

Cash at bank and in hand includes cash and short term liquid investments.

p) Liabilities

Liabilities are recognised when the entity has a present obligation to transfer economic benefit as a result of past transactions or events, that will probably result in the transfer of funds to a third party and the amount can be measured or estimated reliably. Creditors are recognised at the settlement amount after allowing for any trade discounts due.

q) Financial Instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

r) Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees do not consider that there are any key judgements or estimated uncertainty within the financial statements.

	2022	2021
	£	£
2 Investment income		
Listed investments	1,174,430	1,307,561
Interest from cash deposit	4	38
Total investment income	<u>1,174,434</u>	<u>1,307,599</u>
	2022	2021
	£	£
3 Costs of raising funds		
Investment Management Fees	<u>246,353</u>	<u>228,338</u>

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2022**

	2022	2021
	£	£
4 Charitable activities		
Costs of grantmaking		
Educational Institutions	1,734,416	2,849,570
Competitions and prizes	45,300	78,618
	<u>1,779,716</u>	<u>2,928,188</u>
Grants committed but not paid at start of year	(1,028,000)	(48,000)
Grants paid during the year	2,584,033	1,763,985
Grants committed but not yet paid at end of year	25,500	1,028,000
Grants awarded during the year	<u>1,581,533</u>	<u>2,743,985</u>
Grants awarded and paid during the year (pages 66 to 67)	1,558,033	1,715,985
Grants committed in year but not yet paid at end of year	25,500	1,028,000
Grant awarded in 2021 written back	(2,000)	-
Support and governance costs (see note 5)	198,183	184,203
Total cost of charitable activities	<u>1,779,716</u>	<u>2,928,188</u>

Support costs have been allocated on a pro-rata basis on the level of grants paid under each category in the year.

	2022		£
	Educational Institutions	Competitions and prizes	
5 Support and governance costs			
Accountancy fees	9,154	144	9,298
Audit fees	10,161	159	10,320
Legal and Professional	1,920	30	1,950
General office expenses	8,418	132	8,550
Office rental	33,044	518	33,562
Staff costs and emoluments	132,426	2,077	134,503
	<u>195,123</u>	<u>3,060</u>	<u>198,183</u>
Accountancy fees	8,676	191	8,867
Audit fees	9,510	210	9,720
Legal and Professional	-	-	-
General office expenses	4,863	107	4,970
Office rental	33,614	741	34,355
Staff costs and emoluments	120,513	2,658	123,171
	<u>180,229</u>	<u>3,974</u>	<u>184,203</u>
Audit fees comprise:			2022
Audit fee			£
			<u>10,320</u>
			<u>9,720</u>
6 Staff costs and emoluments			£
Salaries and fees			119,072
Social Security costs			4,196
Pension costs			10,416
Healthcare			819
			<u>134,503</u>
			<u>108,206</u>
			<u>3,946</u>
			<u>10,200</u>
			<u>819</u>
			<u>123,171</u>

The Trust considers its key management personnel comprise the Trustees, Chief Executive and Secretary to the Trustees. The total employment benefits of the key management personnel were £134,503 (2021: £123,171).

One employee had employee benefits (including salary and healthcare and excluding employer pension costs) falling between £60,000 and £70,000 in the year (2021: one employee). The figure of salaries and fees includes the fees of the Chief Executive who is self employed and works on a part-time consultancy basis.

The average number of employees, calculated on a full-time equivalent basis, analysed by function was:

Management and Administrative staff	<u>1</u>	<u>1</u>
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**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2022**

7 Pension Costs

The charity's contribution for the period to the scheme is as follows:

	2022 £	2021 £
Staff pension contribution	<u>10,416</u>	<u>10,200</u>

8 Tangible Fixed Assets

	Computer Equipment £	2022 Total £
Cost		
As at 1 April 2021 and 31st March 2022	<u>199</u>	<u>199</u>
Depreciation		
As at 1 April 2021 and 31st March 2022	<u>199</u>	<u>199</u>
Net Book Value		
As at 1 April 2021 and 31st March 2022	<u>-</u>	<u>-</u>

	£	2022 £	2021 £	2021 £
9 Investment assets				
Listed investments				
Market value at 1 April 2021		62,815,058		53,106,112
Additions during the year at cost		12,919,318		39,519,566
Disposal proceeds		(14,528,257)		(40,495,843)
Realised Gains	870,686		3,149,359	
Un-realised gains	<u>3,045,980</u>		<u>7,535,864</u>	
		<u>3,916,666</u>		<u>10,685,223</u>
Market value at 31st March 2022		<u>65,122,785</u>		<u>62,815,058</u>
Cash held for Investment		<u>769,883</u>		<u>706,115</u>
Total Investment value at 31st March 2022		<u>65,892,668</u>		<u>63,521,173</u>
Investment at market value comprised of:				
	UK £	Overseas £	Total £	Total £
Pooled Investment Vehicles	21,337,616	38,209,961	59,547,577	56,938,685
Fixed Interest Securities	1,645,852	3,929,356	5,575,208	5,876,373
Cash	<u>769,883</u>	-	<u>769,883</u>	<u>706,115</u>
	<u>23,753,351</u>	<u>42,139,317</u>	<u>65,892,668</u>	<u>63,521,173</u>
Historical Cost of Investments			<u>54,343,002</u>	<u>54,583,096</u>

All the Trust's Investments are held in the United Kingdom.

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2022**

	2022	2021
	£	£
10 Debtors and prepayments		
Interest and dividends receivable	38,738	57,580
Sundry debtors	16,158	16,708
	<u>54,896</u>	<u>74,288</u>

	2022	2021
	£	£
11 Creditors: amounts falling due within one year		
Accruals	75,905	74,176
Grants payable	25,500	1,028,000
Sundry creditors	7,280	867
	<u>108,685</u>	<u>1,103,043</u>

	2022	2021
	£	£
12 Unrestricted Funds		
General Funds		
Balance at 1 April 2021	63,025,080	54,188,784
Increase during the year	3,065,031	8,836,296
Balance at 31 March 2022	<u>66,090,111</u>	<u>63,025,080</u>

13 Analysis of Net Assets Between Funds	Investments	Net Current & Fixed Assets	2022 Total
	£	£	£
Unrestricted Funds	65,892,668	197,443	66,090,111
	<u>65,892,668</u>	<u>197,443</u>	<u>66,090,111</u>

	Investments	Net Current Liabilities & Fixed Assets	2021 Total
	£	£	£
Unrestricted Funds	63,521,173	(496,093)	63,025,080
	<u>63,521,173</u>	<u>(496,093)</u>	<u>63,025,080</u>

14 Payments to Trustees and Professional Indemnity Insurance

No Trustee received any remuneration from the Trust for their services during the year. Expenses amounting to £281 were reimbursed to one Trustee during the year (2021: £nil) in relation to travel costs.

Professional indemnity insurance with a cost of £2,253 (2021: £1,769) was bought to protect the charity and the Trustees from losses arising

15 Ultimate Controlling Party

The Trustees are of the opinion that no one party exercises ultimate control of the charity.

16 Reconciliation of net movement in funds to net cash flow from operating activities

	2022	2021
	£	£
Net movement in funds	3,065,031	8,836,296
Deduct interest income shown in investing activities	(1,174,434)	(1,307,599)
Deduct gains on investments	(3,916,666)	(10,685,223)
Decrease / (increase) in debtors	19,392	(638)
(Decrease) / increase in creditors	(994,358)	982,123
Net cash used in operating activities	<u>(3,001,035)</u>	<u>(2,175,041)</u>

THE SAVOY EDUCATIONAL TRUST CIO

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GRANTS, PRIZES, SCHOLARSHIPS AND AWARDS
FOR THE YEAR ENDED 31ST MARCH 2022

	2022	2021
	£	£
GRANTS-EDUCATIONAL INSTITUTIONS/ASSOCIATIONS/CHARITABLE TRUSTS		
All Saints Academy Plymouth	-	37,968
Apprenticeships in Scotland CIC	5,000	-
Artichoke	-	2,300
Be Inclusive Hospitality CIC	10,000	-
Beresford Street Kitchen	4,500	9,750
Beyond Food Foundation	12,500	12,200
Big Education Trust	4,500	-
Bristol Free School	49,263	-
British Nutrition Foundation	-	15,000
Broadland High Ormiston Academy	54,550	-
Brookvale Groby Learning Trust	16,000	-
Bury College	-	120,000
Callander Youth Project	-	17,443
Camelsdale Primary School	400	-
Cavendish School	-	75,000
City College Plymouth	17,649	11,766
Clevedon School	30,530	-
Cook School	-	4,500
Coundon Court School	7,697	-
Craven College	-	60,000
Dumfries & Galloway College	14,046	-
Esher High School	3,669	-
Farnborough College of Technology	-	22,608
Farney Close High School	16,750	-
Feasted CIC	4,490	-
Featherstone Primary and Nursery School	-	4,500
Feed the Hungry	4,500	-
Folkestone College	60,000	-
Framingham Earl High School	-	15,680
Great Yarmouth Charter Academy	-	18,600
Greater Manchester Academies Trust	68,000	-
Grimsby Institute of Further and Higher Education	-	1,000
Hele's School	-	64,777
Hospitality Action	150,000	50,000
Hospitality Health	4,500	-
Hospitality Industry Trust (HIT) Scotland	30,000	30,000
Hospitality Professionals Association (HOSPA)	-	12,300
Hotel School	61,000	-
Inspired Community Group CIC	4,500	4,500
Institute of Hospitality	10,152	-
Launceston College	60,000	-
Learn Resilience	11,450	-
Litcham School	60,000	-
Longfield Academy	-	50,732
Loughborough College	-	29,755
Mayfield School	44,132	-
Merton College	-	500
Mission EmployAble	-	10,000
Mullion School	-	55,000
North Halifax Grammar School	-	43,342
Orchard Hill College Academy - returned grant	-	(40,000)
Oxford Brookes University	2,000	-
Oxford Cultural Collective Trust	22,500	-
Plympton Academy	-	27,196
Plymstock School	-	69,514
POP Recs CIC	-	24,669
Prisoners Education Trust	-	3,766
Ringwood School	-	55,000
Riverside College	6,757	5,636
Room to Reward	3,000	-
Rothesay Academy	4,433	-
Royal Academy of Culinary Arts 'Adopt-A-School' Trust	77,905	-
Runshaw College	-	2,650
Sandbach School	9,376	45,000
Carried forward	945,749	972,652

THE SAVOY EDUCATIONAL TRUST CIO

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GRANTS, PRIZES, SCHOLARSHIPS AND AWARDS
FOR THE YEAR ENDED 31ST MARCH 2022

	2022 £	2021 £
GRANTS-EDUCATIONAL INSTITUTIONS/ASSOCIATIONS/CHARITABLE TRUSTS (continued)		
Brought forward	945,749	972,652
Settlebeck School	30,000	-
Shiva Foundation	-	4,304
Sir John Lawes School	-	45,000
South Devon College	23,066	14,300
Spitalfields Crypt Trust	4,500	4,300
Square Food Foundation	4,500	1,489
St. Aidan's CE High School	1,800	-
St. John Fisher Catholic Church	-	33,568
St. Joseph's RC School	-	55,000
St. Mary's Catholic Primary School	4,500	-
Stamford Welland Academy	-	3,400
Storrington Primary School	10,000	-
Tameside College	4,500	-
Team Domenica	4,500	4,500
The Ashcombe School	60,000	-
The Avenues Youth Project	4,500	-
The Burnt Chef Project	19,440	-
The Centre School	4,143	-
The Charles Dickens School	-	60,000
The Cooper School	40,000	-
The Crumbs Project	-	4,500
The Deepings School	-	12,000
The Federation Café	1,298	-
The Food Teacher	-	1,200
The Forest School	-	60,000
The House of St Barnabas	4,500	4,500
The Hundred of Hoo Academy	-	70,150
The McAuley Catholic High School	1,592	-
The Reach Free School	-	556
The Springboard Charity	-	110,000
The St. Marylebone CE School	-	2,924
The Worshipful Co of Innholders	50,000	-
Trafford College	75,000	-
University College Birmingham	30,000	57,495
University of Essex	-	9,000
University of Surrey	41,200	41,200
Wakefield College	24,375	-
Waltham Forest College	52,000	-
Well Grounded	4,500	-
West College Scotland	19,950	25,370
West Faversham Community Association	-	5,570
West London College	31,000	-
West Nottinghamshire College	-	53,796
Wydean School	37,000	-
	<u>1,533,613</u>	<u>1,656,774</u>
GRANTS-COMPETITIONS & PRIZES		
British Culinary Federation	5,000	-
Institute of Hospitality	4,420	-
Nestle UK Ltd for Toque D'Or	11,000	10,250
The Craft Guild of Chefs	4,000	6,000
The Springboard Charity FutureChef Programme	-	40,961
University College Birmingham - UCB Young Chef of the Year	-	2,000
	<u>24,420</u>	<u>59,211</u>
GRANTS AWARDED AND PAID DURING THE YEAR	1,558,033	1,715,985
Grants awarded in 2021 and paid in 2022	1,026,000	48,000
GRANTS PAID DURING THE YEAR	<u>2,584,033</u>	<u>1,763,985</u>
GRANTS AWARDED AND NOT PAID AT THE END OF THE YEAR		
Middlesex University	3,500	-
Oxford Cultural Collective Trust	17,500	-
Saira Hospitality	4,500	-
The Geoffrey Harrison Foundation	-	18,000
The Springboard Charity	-	1,000,000
University of West London Scholarship Scheme	-	10,000
	<u>25,500</u>	<u>1,028,000</u>

THE SAVOY EDUCATIONAL TRUST

England & Wales - Charity number 1161014

Accounts



**SAVOY EDUCATIONAL TRUST
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR 1ST APRIL 2020-31ST MARCH 2021**



Charity Number 1161014

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Photographs on front cover: Students on the 'High Achieving Programme' at Runshaw College; The Springboard Charity 'Springboard to 2022' initiative

CHARITY INFORMATION

<i>Trustees:</i>	Howard Field, FCA, FIH, FHOSPA (<i>Chairman</i>) Robert Davis, MBE, DL, MA (Cantab) Ramon Pajares, OBE, FIH, MI Dr Sally Messenger, FIH David Taylor, FIH, MI Terry Waldron, FIH
<i>Secretary to Trustees:</i>	Margaret Georgiou
<i>Chief Executive:</i>	Julia Sibley, MBE
<i>Trust Accountants:</i>	The Trust Partnership
<i>Charity Registration Number:</i>	1161014
<i>Place of Registration:</i>	England and Wales
<i>Principal Office:</i>	Office 5.23, 60 Cannon Street, London, EC4N 6NP. Telephone: 020 4509 7445 E: info@savoyeducationaltrust.org.uk W: www.savoyeducationaltrust.org.uk
<i>Investment Advisors:</i>	Cazenove Capital Management 1 London Wall Place, London, EC2Y 5AU Investec Wealth & Investment Limited 30 Gresham Street, London, EC2V 7PG
<i>Auditor:</i>	RSM UK Audit LLP Portland, 25 High Street, Crawley, West Sussex, RH10 1BG
<i>Solicitors:</i>	Macfarlanes LLP 20 Cursitor Street, London, EC4A 1LT
<i>Bankers:</i>	The Royal Bank of Scotland PLC London Drummonds Branch 49 Charing Cross, London, SW1A 2DX

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

The Savoy Educational Trust was registered as a Charitable Incorporated Organisation (CIO) on the 23rd March 2015 with a charity number 1161014, having converted from its previous unincorporated status.

The Trust remains a grant giving charity for educational purposes, mainly, though not exclusively, in relation to the hospitality industry.

GOVERNANCE AND MANAGEMENT

The Trust's constitution prescribes its objectives and sets out a framework under which the Trustees and administrative staff govern the Trust's affairs. The Trustees are appointed in accordance with the Trust's constitution and are aware that they are responsible for the overall direction, effectiveness, supervision and accountability of the Trust.

The Trustees consider that the Board of Trustees, together with the Chief Executive and the Secretary/Administrator make up the key management personnel of the charity. They are in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All Trustees give their time freely and no Trustee remuneration was paid during the year under review. Trustees expenses amounted to £0 (2020: £112).

The Chief Executive is self-employed and works on a part-time consultancy basis and the Secretary/Administrator is an employee of the Trust. The accounting function for the Trust is outsourced to The Trust Partnership.

The remuneration of the charity's personnel is reviewed on an annual basis. The Chief Executive submits a proposal to the remuneration committee which comprises the Chairman of the Trust and one other Trustee. The aim is to ensure that the remuneration set is fair and commensurate with that generally paid for similar roles.

TRUSTEES

The Trustees who served during the year were as follows:-

Howard Field, FCA, FIH, FHOSPA
 Robert Davis, MBE, DL, MA (Cantab)
 Dr Sally Messenger, FIH
 Ramon Pajares, OBE, MI, FIH
 David Taylor, FIH, MI
 Terry Waldron, FIH

Trustees are appointed by invitation from the existing Trustees to serve a 3 year term of office, but may be re-elected for succeeding terms. Terms of office were introduced to enable the Trust to continually review the skill set of the Trustees in order to maintain a board with the relevant experience, empathy and knowledge of the Trust and its activities.

In accordance with good governance, the Trustees also consider it appropriate to rotate the role of Chairmanship. The role commences at the start of each financial year having been voted upon by the Trustees at one of their quarterly meetings. The appointment is for an initial term of one year, although this can be extended if it is the wish of the Trustees. For the year 1st April 2020-31st March

2021 Howard Field undertook the role of Chairman having been re-elected to continue in this role for a further year at the December 2019 meeting.

Potential Trustees will receive background information on the Savoy Educational Trust which will include the Trust Deed, Minutes of meetings, Annual Report and Accounts and job description for a Trustee of the Savoy Educational Trust. They will also receive documentation on what is expected of them under charity law, with particular reference to Charity Commission news and guidance publications such as 'CC3: The Essential Trustee', 'Welcome – you're a charity trustee', 'NCVO's The Good Trustee Guide', 'Charities and Public Benefit', and 'CC29: Conflicts of Interest'. They also give due consideration to the principles outlined in the 'Charity Governance Code' for larger charities and where appropriate apply the principles in their governance and decision making processes, together with guidance issued by the Charity Commission and other bodies on how to navigate the Trust during the unprecedented events of 2020.

Following their appointment new Trustees will be invited to spend some time in the Trust office as part of their induction process to further develop their understanding of the policies and practices of the Savoy Educational Trust.

All Trustees have to sign the Trustee eligibility declaration. They are also asked to complete the register of interests which is held and regularly updated in order to avoid any potential conflicts of interest. At each meeting there is an agenda item for Trustees to declare an interest and in accordance with the Trust's conflict of interest policy, where a conflict does arise, they are required to withdraw from the decision making process.

Trustees are also encouraged to attend Trustee training courses or link to webinars to enhance their knowledge or continue their professional development. The induction and training of new and existing Trustees remain under review in order to meet the needs of both the Trustees and the Charity.

INVESTMENT COMMITTEE

In order to minimise administrative costs and benefit from economies of scale the Trust collaborates with The D'Oyly Carte Charitable Trust on matters of Fund Management. A joint Investment Committee comprising of representatives from both Trusts meets with the Fund Managers bi-annually to review and monitor investment performance and asset allocation. In the year under review one further meeting was held via zoom where the Fund Managers presented to the full Board of the Savoy Educational Trust. Members of the Investment Committee from the Savoy Educational Trust include Howard Field, although any Trustee can attend the meetings. Notes of these meetings and full financial data are circulated to all Trustees. There is a 'Terms of Reference' document for the Investment Committee which has been approved by all Trustees.

The Trustees have an Investment Policy in place which is reviewed on an annual basis or earlier should the need arise to ensure it meets the Trust's current investment objectives. The policy is circulated to all Trustees and once approved signed on their behalf by two Trustees.

PUBLIC BENEFIT STATEMENT

The Trustees acknowledge that education is the most powerful tool there is in achieving social justice. Talent, wherever it exists should be sought out, supported and nurtured. They can confirm that they have had due regard to the Charity Commission's general and supplementary guidance on public benefit in determining the activities undertaken by the Trust for the advancement of education.

The Trustees wholeheartedly believe that they can demonstrate that their grant giving activities outlined in the **objectives and activities** and the **activities, achievements and performance** sections of this report are carried out for the public benefit and clearly meet the two key principles of public benefit.

RISK ASSESSMENT

The Trustees have given consideration to the major risks to which the Savoy Educational Trust is exposed and satisfied themselves that systems or procedures are established in order to manage those risks.

The Trustees have detailed their risk assessment policy in a document covering the major risks to the charity. The policy outlines and details the risk; who is responsible; the impact of the risk; the probability of an occurrence; and the arrangements that are in place to mitigate the risk. During the last review the policy document identified the following areas of risk and detailed how each should be addressed:-

- 1. Governance**
- 2. Strategic**
- 3. Operational**
- 4. Financial**
- 5. Regulatory**
- 6. People**

It is understood that effective risk management, once embedded should be a seamless process that informs decision-making. It should also help to ensure that the Trust achieves its aims more effectively, improves forward planning and demonstrates the charity's accountability to stakeholders. The Trustees believe it is pivotal that risk management is not considered as a one-off exercise but rather a process that requires monitoring and assessment regularly. They seek to ensure that risk management is on-going and embedded in all management and operational procedures.

The Trustees consider it vital to review their Risk Assessment Policy in light of the unprecedented events following the coronavirus pandemic. The exercise will enable the Trustees to measure and assess whether the theory contained in the policy adequately met the practical challenges faced by the Trust. One area that requires further work is that of IT and this will be addressed once restrictions have been lifted. This will allow for a smoother transition between the office and remote working.

ENVIRONMENTAL POLICY

A responsible attitude is adopted with regard to environmental/green issues. Wastage of natural resources is kept to a minimum and as far as is practicable recycled products are used. Whenever possible energy is conserved and a recycling operation is in place for all office materials. Further reference on the Trust's environmental policy in relation to its grant giving appears in the section dealing with the application procedure on page 13.

TRADEMARK REGISTRATION

The logo and wording 'The Savoy Educational Trust' are registered trademarks. Grant recipients are provided with specific protocols which they must follow should they wish to display the logo and name on any marketing and PR material for projects for which they have received funding.

OBJECTIVES AND ACTIVITIES

REVIEW OF THE YEAR – THE HOSPITALITY INDUSTRY AND EDUCATION

The Hospitality industry remains a significant and robust force in the United Kingdom. The statistics in Chart 1 (courtesy of UKHospitality) clearly demonstrate the enormous contribution the hospitality industry made to the UK economy prior to the pandemic. As highlighted, it is a dynamic, vibrant and innovative sector delivering vital jobs, growth and investment in the heart of local communities - important culturally, socially and economically.

UKHospitality consider that hospitality venues are the glue that binds communities together. High streets, seaside towns and city centres face different challenges, but hospitality serves to benefit them all and investment in hospitality businesses underpins wider regeneration and local infrastructure projects as well as attracting inward investment and export earnings.

In the year under review, the hospitality industry has found itself in a vastly different place. Chart 2 clearly shows the seismic impact that Covid-19 and the subsequent lockdowns have inflicted on it. There is no doubt that 2020 and the first quarter of 2021 have been a wholesale disaster for the industry. Few sectors have been left untouched, but there is no doubt that the hospitality industry has shouldered an exceptionally large burden. In a recent edition of the UKHospitality Quarterly Tracker with CGA released in April 2021, it was revealed that the Covid-19 pandemic had wiped a staggering £80.8bn off hospitality sales in 12 months. Prior to Covid, the hospitality industry employed 3.2M people in the United Kingdom making it the third largest private sector employer. This led Kate Nicholls, CEO of UKHospitality to comment that *"When hospitality struggles, the entire UK economy struggles. If we can have such a hugely detrimental impact, we are just as capable of a hugely beneficial one. If our businesses are given the support they need to survive the remaining months of the crisis and put in a position to thrive again, they can drive the recovery of the nation. We need to make sure that the hospitality sector is in the best possible position to help rebuild as we have done in the past. After the 2008 financial crisis, one in six new jobs created in the UK were in hospitality. We can play a key role in helping the government achieve its aims of levelling-up people and communities across the country."*

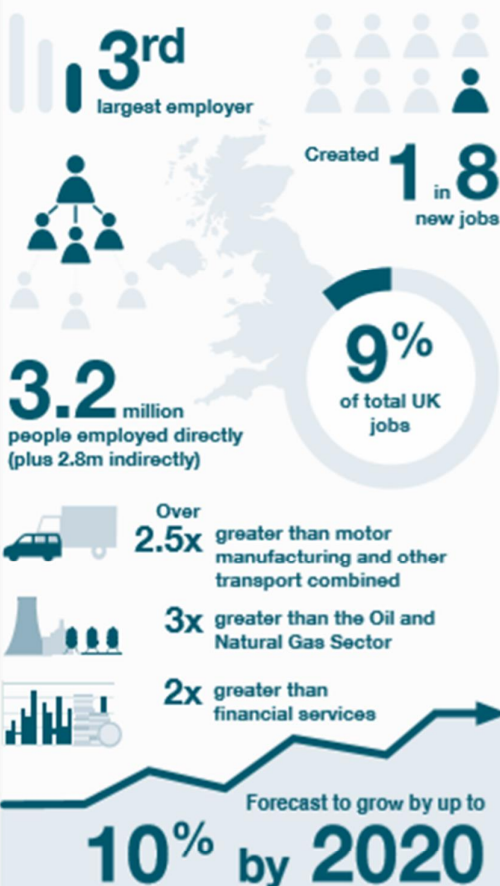
Many in the industry believe that one consequence of the pandemic is the government's acknowledgement and realisation of the importance of the hospitality industry in driving forward economic growth and employment in all geographical areas of the United Kingdom. According to the Parliamentary Under Secretary of State in the Department for Business, Energy & Industrial Strategy and Minister for London, Paul Scully, the government is working on a long-term resilience strategy for the hospitality sector to ensure it remains an attractive career path post-pandemic. Speaking on a call with trade press he said *"We are working on a hospitality recovery strategy. It's a great place to get into for a career and we want to make sure that there is a good career path for as many young people that are looking to the hospitality sector as a place to go and work."*

In the Queen's Speech of the 11th May, Prime Minister Boris Johnson, set out his vision for the UK's post-Covid recovery with a focus on jobs, skills and training as the country recovers from the impact of the pandemic. Commenting on the Queen's Speech, Kate Nicholls stated *"The overall theme of jobs, business and economic growth is absolutely appropriate for where the country finds itself, on the way out of the pandemic crisis. It highlights the need for hospitality to be at the centre of our national revival, a role in which history has shown the sector capable of driving growth and employment. Hospitality wants to trade its way back to prosperity and, in doing so, can represent a great return on the investment that the Government has made to support it."*

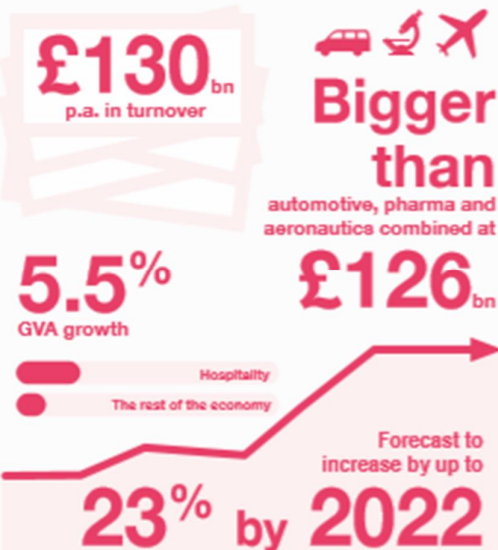
UK Hospitality Industry Statistics



UK EMPLOYMENT



ECONOMIC CONTRIBUTION



TAX RECEIPTS

£39_{bn} in direct gross tax receipts

EXPORTS & INVESTMENT

£18_{bn} in exports via tourism

£10_{bn} business investment

TOURISM

£24.3_{bn} worth of visitor spend

c. 73% total in-bound spend

REGIONALITY

Top 7 employer in every region

11% of the regional workforce

SMEs

99% of hospitality business are SMEs

50% total turnover + GVA

PRODUCTIVITY

2.9% growth since 2009

50% above economy as a whole

Chart 1

Ten numbers to know

£53.3bn

ANNUAL LOSS OF SALES IN HOSPITALITY IN THE LAST YEAR



33,653



BRITISH LICENSED PREMISES WERE CLOSED AT THE END OF OCTOBER—30% OF THE TOTAL

88 million

FEWER VISITS TO THE SECTOR IN THE THIRD QUARTER OF 2020



27%

OF MULTI-SITE BUSINESS LEADERS PREDICT THEIR GROUPS WILL BE UNVIABLE WITHIN THE FIRST SIX MONTHS OF 2021 IF CURRENT LEVELS OF SUPPORT CONTINUE



18%

OF LEADERS SAY THEY ARE CONFIDENT ABOUT MARKET PROSPECTS FOR THE NEXT 12 MONTHS

46%



OF CONSUMERS ARE VISITING VENUES LOCAL TO WHERE THEY LIVE MORE OFTEN THAN THEY DID BEFORE THE PANDEMIC

43%



OF OUTLETS THAT HAVEN'T OPENED SINCE THE FIRST NATIONAL LOCKDOWN WILL NEVER DO SO, ACCORDING TO A SURVEY OF MEMBERS OF UKHOSPITALITY AND OTHER TRADE BODIES

52%

OF CONSUMERS USED THE EAT OUT TO HELP OUT SCHEME IN AUGUST



68%

OF CONSUMERS SAY HOSPITALITY VENUES GIVE THEM SOMETHING TO LOOK FORWARD TO



55%

OF CONSUMERS SAY THEY FEEL SAFER IN HOSPITALITY VENUES THAN IN SHOPS AND SUPERMARKETS

UKHospitality Quarterly Tracker, Colfer Peach Business Tracker and CGA Business Leaders' Survey

Chart 2

Hospitality and catering education and training is an intrinsic part of the UK hospitality industry and vital to its future growth and success. As the industry opens up and the impact of Brexit and new immigration rules play out, developing home grown talent is more important than ever if the industry is to meet the objective of recruiting a greater proportion of its workforce from the UK. With social distancing restrictions still in place, UK Hospitality are already reporting a shortage of 188,000 workers. Over the years, the funding cuts in education that have prevailed have been particularly detrimental to subjects such as hospitality which have high initial and on-going costs. FE colleges have particularly faced a multitude of challenges including financial pressures and an uncertain policy environment. Overall spending on adult education, apprenticeships and other work-based learning has fallen in real terms over the last decade. Ministers publicly recognise the critical role that FE plays in local communities and in providing the technical and occupational skills needed by business to compete in an increasingly global economy. The rhetoric has not been matched by a proper investment in the sector and in a post pandemic, post Brexit world, the education and skills system will be at the front line of social and economic recovery and FE colleges will play a major role in this.

In January 2021, the government launched its 'Skills for Jobs: Lifelong Learning for Opportunities and Growth' White Paper, with a clear focus on the pivotal role that further and technical education has in helping people get skills for good jobs now and in the future. Part of the government's 'Plans for Jobs' recognises the importance of colleges in boosting productivity, strengthening communities, and supporting individuals. Proposals included in the White Paper are:- Putting employers at the heart of post 16-skills; Advanced technical and higher technical skills; A flexible lifetime guarantee; Responsive providers supported by effective accountability, governance and intervention and Supporting outstanding teaching.

In March 2021, under the Master Innholders 'Battered but not Beaten' series of events, Kate Nicholls interviewed the Minister of Education, Gavin Williamson, in a live webinar which began with the Prince of Wales delivering a message of support for the industry praising hospitality's 'resourcefulness and resilience'.



The Prince of Wales delivers a message of support and admiration to the hospitality industry

During the interview Gavin Williamson said he was focused on ensuring young people in the UK are equipped with skills that will lead them into jobs and he is keen to work with the hospitality industry to establish even more engagement between employers and educators. He would like to change the way people look at college education as he believes this will bring significant benefits to the hospitality sector by having that renewed focus on colleges. He also stressed the importance of employers having a voice in education and local authority settings to ensure their skills needs were being met. Finally he urged businesses and leaders to get involved in their local careers service and link in with local schools and colleges to talk about the opportunities within the sector adding *"as we roll out T-levels, the ability to get involved in that through work placements presents a brilliant opportunity to be able to see young people at the early stage of their development, see how they perform, see how they work and maybe snaffle the very best talent before your competitor gets them. Colleges for me are the absolute lifeblood of the skills system. They should be there to throw open their doors and have employers come in. Employers can really play an important role in terms of working closely with them. It's a two way street and a very fast-changing relationship, but one that hospitality can be a really big voice in."*

The Trustees consider that in fulfilling the main aim of the Trust, namely *the advancement and development of education and learning within the hospitality industry*, they are investing in both the present and future skills needs of the industry. In plugging the funding shortfalls in education that have been evident for many years now and working with interested bodies and partners the Trustees are striving to make a tangible difference and impact on the continuing development of an industry that, as highlighted earlier, can play a major role in driving growth and employment for the UK economy.

THE SAVOY EDUCATIONAL TRUST'S YEAR AT A GLANCE:-

The word 'unprecedented' was used on many occasions to describe the events that unfolded during the year under review. Although at the beginning of the first lockdown the Trust's portfolio value decreased, and there was also the added concern that the Trust's main source of income, dividend payments, may be cut and/or suspended, the Trustees considered this was not the time to deplete their grant giving activities as the need for this to continue and if anything increase was very much in evidence. The Trustees considered this was a time for them to step up and help alleviate some of the major challenges faced by education, charities, trade associations and the industry. Therefore, in the year under review, the Trustees awarded the largest level of funding in what is approaching their 60th anniversary.

1. PROJECTS SUPPORTED BY THE SAVOY EDUCATIONAL TRUST

The Trustees awarded grants to **23 Schools, 13 Further Education and 3 Higher Education establishments** for a variety of projects that would enhance and enrich the quality of their hospitality education so they can continue to play a leading role in providing the vocational and professional skills required for the success and growth of the UK hospitality industry.

Schools: The majority of funds awarded to schools were used to develop and augment the kitchen facilities within their Food Technology rooms. The improved facilities enable them to include a higher number of hospitality and catering studies at KS3 and KS4 and to increase the provision so that a larger number of students can acquire vital practical skills and give serious consideration to a career in the industry. According to the Deputy Executive Principal at Westminster Kingsway College *"The pivot point is the need to invest in food teaching at school, and this is where we need to focus our careers education for the hospitality industry; to maintain that early interest and build on the concept of gastronomy and offer a rewarding, diverse and creative opportunity for all in this industry."*

Further Education (FE): The main themes for college funding that emerged during the year 2020-2021 were: **£142,608** for kitchen refurbishments/equipment; **£143,551** for restaurant refurbishments; **£42,831** for Young Chef/Baker/Waiters/Barista Academies; **£45,966** for student funding, bursaries, work placements and competition work; **£4,500** for other projects. As can be seen from the figures, funding for FE was largely used for the creation of realistic and commercial

working environments which allow for a smooth transition from education to the workplace for the students. This is pivotal at a time when employers can no longer rely on skills from abroad.

Higher Education (HE): Grants to HE went to support Savoy Educational Trust scholarship programmes for undergraduate and postgraduate students.

Support was also given to a **not for profit educationally focused Association** to offer a scholarship scheme for those undertaking their professional development programmes.

Grants were also awarded to **22 Charitable Organisations** for a wide range of hospitality related projects. This included 3 grants under the title 'Covid-19 Emergency Funding' budget for a digital academy and for a charity that supports hospitality employees experiencing hardship and/or illness. The Trustees also awarded a grant of **£1M**, the largest grant the Trust has ever made in its history, to **The Springboard Charity** for their **Springboard to 2022** initiative. This grant will be paid in three instalments during the year 1st April 2021-31st March 2022 and used by The Springboard Charity in that year. As such it appears under creditors in this year's accounts. Further details on this initiative which goes some way to meeting the skills agenda and the employment opportunities of young people in the pre and post Covid world can be found on pages 43-44.

The Trustees recognised and rewarded the achievement of specific skills by offering their support to **4 Competitions**.

2. COVID-19

The Covid-19 pandemic and the lockdowns that ensued affected not only businesses but also educational establishments and training providers. Vocational courses with a focus on practical teaching had to find innovative ways of delivering their curriculum. Charitable Trusts had to pivot their offering to continue to help some of the most vulnerable in society. The lockdowns impacted the timeframes for projects in different ways. Some took the opportunity to move their projects forward whereas others, where social distancing was impractical, were postponed. In some cases, such as student overseas trips, there was no alternative but to cancel.

During the year, the Trust's executive team, working predominantly from their respective homes, monitored all projects and worked closely with grant recipients, not only to offer guidance and support, but to gain an understanding of what was going on and what was needed in order to aid the satisfactory conclusion of those projects supported. Where it was evident that a project could not proceed, consideration was given to an alternative use of the funds that would continue to meet the core purpose of the Trust and enhance the learning experience for hospitality students. The Trustees were kept fully aware of developments.

The Trust's executive team continues to closely monitor projects to ensure that grant recipients report on the objectives and outputs outlined in their application. This will be done on the understanding that the timeframes for projects may alter whilst we continue to live with Covid-19.

3. CAREERSCOPE

The Trust, along with four other associations and charities, became a founding partner of 'Careerscope', an industry hub, whose mission is to support people, attract talent and promote hospitality as a great place to work. Careerscope encompasses the advice, resources and support of dozens of organisations who are there to help both current and future employees.

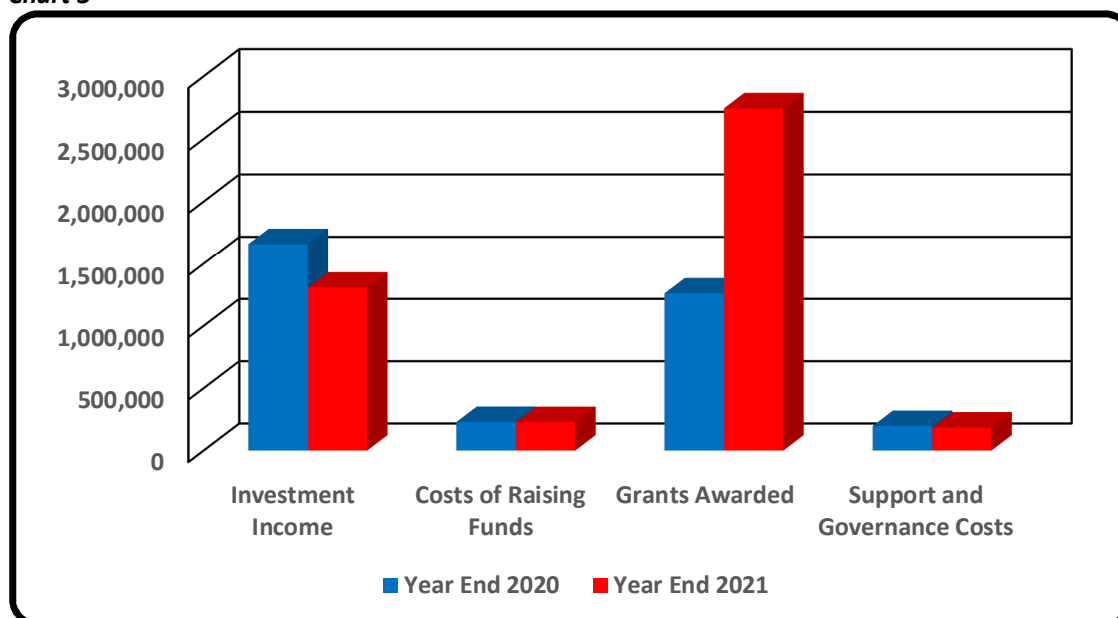
4. STRATEGIC REVIEW

As the Trust approaches its 60th Anniversary, the Trustees commenced a strategic review to ensure the Trust continues to support and invest in the present and future skills needs of the industry. This is particularly pertinent in view of the events that unfolded in 2020. The review will be formalised in the ensuing year.

5. INCOME AND EXPENDITURE

For this year, the **total investment income** for the Savoy Educational Trust amounted to **£1,307,599** (2020: £1,658,646). **Costs of raising funds**, namely fund management fees, totalled **£228,338** (2020: £228,966). **Grants awarded** totalled **£2,743,985** (2020: £1,260,247). **Support and Governance costs** totalled **£184,203** (2020: £196,753). The investment income, grants awarded and paid, support and governance costs, and costs of raising funds are illustrated below in Chart 3.

Chart 3



The sole source of income for the Trust is derived from investment returns. When setting the annual budget the Trustees take into account the professional advice offered by their investment managers regarding the market outlook, investment trends and yield, and the prospect for future capital growth. Expenditure targets may be over or under-spent in an individual year in a controlled manner reflecting demand and the quality of applications.

APPLICATION PROCEDURE

The majority of applications for assistance are considered by the Trustees four times a year in March, June, September and December. There is also a Grants Sub Committee whose remit is to consider small grant applications of up to £4,500 per application. The maximum the Grants Sub Committee can award in any one financial year is £50,000.

The Trustees welcome applications for funds from educational establishments with a hospitality department; industry associations and charitable organisations with specific hospitality related educational projects. The Trustees believe in helping well thought-out, balanced and sustainable projects that will, in the long-term, make a real difference and impact on the hospitality industry.

When applying for funding towards a kitchen or training restaurant, the applicant will need to demonstrate that consideration has been given to reducing the carbon footprint and that the equipment selected is as environmentally friendly and energy efficient as possible.

The Trust has a website, www.savoyeducationaltrust.org.uk, containing full details on the Trust and its activities, together with details on how to apply for funding.

AIMS AND STRATEGIC OBJECTIVES

The core purpose of the Trust is the **advancement and development of education and learning** within the hospitality industry. To fulfil its core purpose, the Trust works closely with colleges of Further and Higher Education (FE & HE), hospitality associations, charitable trusts, employers and other interested stakeholders in order to:-

- ✚ *Establish and maintain contacts with schools, colleges, universities and other providers of recognised qualifications for those studying for careers in the hospitality industry.*
- ✚ *Promote and provide scholarships to help develop and enhance education, training and continual professional development.*
- ✚ *Recognise and reward the achievement of specific skills by supporting the leading industry competitions with educational scholarships/prizes.*
- ✚ *Encourage and sponsor further learning opportunities relevant to the industry by all modern forms of technology and communication.*
- ✚ *Work closely with a network of key people on current matters affecting education, training and issues such as skills development, recruitment and retention.*

Chart 4 below, evolved from the Trust's recent strategic review, outlines the Trust's core purpose.



ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE

In the year under review, **the grants awarded** amounted to **£2,743,985** (2020: £1,260,247). This section of the report highlights the grants awarded against a backdrop of what has been a very challenging year for many organisations.

STRATEGIC AREA

Educational Establishments

The Trustees consider that grants to educational establishments is an important part of their grant giving activities. From the world of education, the future employees of the hospitality industry will be sourced. It is vital, therefore, that the learning experience students encounter during their journey to work in hospitality is a positive one. Juxtaposed with this have been endemic budget constraints that can be particularly detrimental to vocational subjects such as hospitality. This can hinder educational establishments in their efforts to offer 'fit for purpose' hospitality courses, facilities and/or added value activities. The following pages contain a listing and synopsis of all grants to educational establishments that the Trustees consider will showcase hospitality as a viable career option.

curriculum. This will help the children develop life skills and self confidence in their abilities. It will also instill a passion and interest for the subject throughout their years at school.

Framingham Earl High School

£15,680

This is a secondary school located in Framingham Earl, Norfolk for approximately 800 pupils aged 11–16. Funding was awarded to help refurbish the classroom cookers to allow students to cook with functioning ovens which are consistent in end product quality; replace smaller refrigerators to ensure the students can store food correctly on busy practical days; and to provide students with enough mixers for one each in class so that they can all complete practical work at the same time. This equipment will improve the food preparation experience for their students and build their confidence. Many students from the school have gone on to study catering and hospitality at Norwich City College and many now work in the local catering industry. With replacement equipment, the current students will be more enthused and want to continue their studies in hospitality.

Great Yarmouth Charter Academy

£18,600

This school, founded in 1551, became comprehensive in 1970 and joined the Inspiration Academy Trust in 2018. There are 800 pupils aged 11-16 currently on roll. Funding was awarded to help facilitate the implementation of a large-scale project to build, recruit and deliver Food Technology for all pupils that come from the local area to learn and enjoy food all through their curriculum journey from Key Stage 3 to GCSE through to A-Level and beyond. The grant will enable the establishment of a food, hospitality and catering department that will support their students in their younger years and act as a platform moving forward after leaving Charter Academy. The academy aims within 2 years to report to the Trust that 5% of their students either enter the hospitality & catering industry or have gone on to study this subject at post 16.

Hele's School

£64,777

This school, derived from Plympton Grammar School, in Plymouth, Devon is now a mixed comprehensive with 1280 students currently on roll aged 11–18. Funding was awarded to help re-design and refurbish two Food Technology classrooms/labs and the central office space between them to meet the growing demands of Vocational Education at the school, enriching the experience that students get in a relevant, realistic environment. This will give access to fit for purpose facilities which will raise aspirations and outcomes. Hospitality and catering is of the utmost importance in the Southwest, and many pupils choose careers in the industry. The new facilities will help the teachers deliver the core competencies of the subject to promote a pro-food ethos, food origins and choices, the importance of good nutrition and key skills.



Refurbished Food Technology Rooms – Hele's School

Longfield Academy**£50,732**

Longfield Academy is a high school for students aged 11-18 in Kent. It caters for all abilities and offers a broad and balanced curriculum. At post 16, students opt for either A-level courses or Professional Catering with City and Guilds. They offer these students a catering vocational pathway based in their training facility. The grant will help the academy expand their provision and to refresh the hardware/equipment within the Professional Kitchen, including the purchase of new ovens and small electrical equipment. This will provide the students and apprentices (including the first cohort of L2 Commis Chef apprenticeship training) the opportunity to use modern appliances, equipment, and technology that will enable them to go to work in the catering and hospitality industry. The academy will also conduct a full refurbishment of their Bistro restaurant including the purchase of tables, decoration and lighting to ensure their customers enjoy a la carte meals, freshly prepared by their students.

Mullion School**£55,000**

This school is a mixed secondary community school with 571 students on roll, aged 11-16. It is the most southerly secondary school in Great Britain. Funding was granted to help revamp the 1970's original cookery room into a robust catering kitchen to be used by all students across the school, specifically tailored to the Level 1/2 award in hospitality and the catering course for years 10 and 11. This will help forge better links with the local community by hosting community days and evenings. It will also enable the school to work with local farmers, fishmongers and butchers, all using local Cornish produce from the Lizard, to teach about sustainability and the environment right on their doorstep. They will also aim to compete in Springboard's FutureChef competition as well as local and school-based MasterChef inter house competitions thus gaining momentum to increase the kudos of catering across the school, local community and beyond.

North Halifax Grammar School**£43,342**

This is a co-educational, state-funded grammar school with c1200 students aged 11-18 years, that was established in 1959 and has operated under an academy trust since 2011. Being located within the ward of Illingworth/Mixenden, the school borders some of England's most deprived neighbourhoods.

In their application, the school stated that the D&T classrooms were built in 1959 (for 500 students) and are still largely in their original state. The facility is not fit for the modern-day curriculum, nor the 1200 students it now serves. The project is part of a school-wide, 10-year improvement plan that they are halfway through. The school is creating a modern and stimulating D&T department befitting the present day, and beyond - this applies to all disciplines including Food, Textiles and Product Design. The project is in two phases. Phase 1 includes critical health and safety work and the establishment of a completely new Food Technology classroom (in a new location to enable them to maximise space and realise the long-term vision for whole technology project).

Funding was provided for the specialist fitted furniture for the new Food Technology classroom and the Food Store. In order to inspire the chefs, restaurateurs and catering managers of the future, the school realised they need a modern learning environment that excites, engages and stimulates passion for the subject.

"We have made great progress with our Design & Technology Block refurbishment and the Food Technology Classroom will be opened to students after February half-term. If schools remain closed because of the pandemic, the classroom will be used by GCSE students on a rotating basis (with social distancing) for their practical assessments.

We are delighted with the result – it is so dramatically different to our old facilities."

Business Development and Marketing Officer



Refurbished Food Technology Room – North Halifax Grammar School

Plympton Academy

£27,196

This Academy is a coeducational state secondary school in Plympton, Plymouth, which has 830 pupils aged 11-18. Funding was provided to purchase equipment for the new Food Technology teaching room. The academy has been part of the government's Priority Schools Building programme and is benefitting from a new teaching block which includes a new Food Technology room. It is hoped that by having a wider range of equipment available, the department will be able to forge better links with the Hospitality & Catering industry as there will be more options in terms of visits and creating real world scenarios for the students to use for their assessments. This will lead to higher aspirations for going into this sector for their future careers.

Plymstock School

£69,514

Plymstock is a mixed comprehensive school in Plymouth for 1,500 pupils aged 11-18 years. Plymouth is a coastal town tourist destination which relies heavily upon the catering and hospitality industry to support the economy. As a school, therefore, they believe it is important that their students have the necessary skill set to enable them to access further education in what is a growing industry. Funding was awarded to help refurbish the school's two catering kitchens with modern and environmentally friendly equipment such as induction hobs with fan ovens that will decrease energy consumption and carbon footprint within the department. The refurbishment will provide increased learning capacity and enhance the students' career choices enabling continuation of the Level 3 study within the school. It will also allow for the development of a wider variety of skills and enable the undertaking of more ambitious projects, including providing hospitality based extra-curricular activities and events and help with progress to FE and HE hospitality related courses. It will provide the opportunity to enhance the school's inclusion policy as the number of disabled students have increased over the years and the school wants to provide opportunities for all.

Ringwood School

£55,000

This is a co-educational secondary school and sixth form situated in Ringwood, Hampshire. It became an academy in April 2011 and gained National Teaching School status in July 2011. It has just over 1,550 students aged 11-18 on roll. Funding was awarded to help convert the existing school staff room into a second food preparation classroom, which is to be fitted out with conventional hob and oven workstations to facilitate shared use by up to 22 students at a time, supported by fridges, freezers, sinks and food preparation surfaces. In addition, this new space will contain a commercial oven workstation which will be the first in the school providing a useful variety of experience for the students. The school state that this project will help to create opportunities for the students to develop a passion and flourish. It will also equip the students with critical life skills and confidence relating to food. The area where the school is located offers good employment opportunities in tourism and hospitality, so they want to offer more students the opportunity to gain relevant qualifications to support their career choice.



Here's a sneak peek at our latest 'lockdown project' - our brand new Catering & Hospitality suite, due to open a little later in 2021! With support from the Savoy Educational Trust, this is our response to an overwhelming rise in the number of students aspiring to work with food. Watch this space for more progress 🙌🍳

Refurbished kitchen – Ringwood School



Sandbach School

£45,000

This is a comprehensive all boys secondary school (academy) with a co-educational sixth form, with 1,172 students on roll in the main school and 245 sixth formers, based in Sandbach, Cheshire. Funding was granted to help convert a current standard non-specialist classroom, adjacent to the school allotment, into a state-of-the-art Food Technology room. This will provide pupils with exposure to facilities and equipment that are closer to those that would be experienced in industry or at university. It will also enable KS3 and KS4 students to receive all their Food Technology lessons in a specialist Food Technology room. The facility and its location will allow practical teaching of seed to plate philosophy; enable extra-curricular MasterChef House competitions to expose students in younger year groups to more professional cooking styles and approaches; and provide catering for school events such as the annual CCF, Alumni, Sport, Music and Drama evenings at which catering is normally provided by an outside contractor. The school believe that if the students have a positive performance of Food Technology at school, this will encourage them to want to explore further education and careers in the hospitality sector.

Sir John Lawes School

£45,000

This is a mixed, 11-18 state secondary school with academy status in Harpenden, Hertfordshire. It is an Ofsted rated Outstanding school and the lead school within the Scholars Academy Trust, with around 1350 pupils on roll. The school wished to remodel and re-equip an existing Food Technology room which was outdated and wholly inadequate for the demands and needs of a modern food classroom. Funding was awarded to help the school introduce a modern, fully equipped Food Technology room to inspire their students. Remodeling the existing room will enable the school, for the first time, to design a space that is fit for purpose in the 21st century; one that welcomes their less able-bodied young people and members of the community with access into the building and movement around the equipment. This facility will enable them to commit to offering the best possible provision for their young people and they believe it will encourage more children to choose Food Technology as a GCSE option and to express an interest in food hygiene, nutrition and healthy eating in general. The facility will also open up additional avenues and opportunities for partnership, enabling them to deepen relationships with local colleges and restaurants to establish an afterschool restaurant run by students and open to parents and the neighbourhood in the evening.

St John Fisher Catholic College**£33,568**

This is a co-educational, 7 form entry Catholic Academy in North Staffordshire for pupils aged 11-18, with 957 students currently on roll. Funding was awarded to help develop the hospitality and catering provision. The project will involve remodeling the space available into a more professional, industrial style kitchen set up, including stainless steel work tops and appliances. This will meet the current demand of students who are choosing hospitality and catering at KS4; provide students with a relevant, realistic and modern working environment so that they have a positive experience and smooth transition to the workplace; and develop supportive access to life skills for more complex learners with extra curriculum clubs and timetabled access to facilities. The improvements in the kitchen will also allow the academy to further develop their links with industry going forward, to further support students who choose to follow this career path.



Refurbished Food Technology Room – St John Fisher Catholic College

St Joseph's RC School**£55,000**

This is a non-selective voluntary aided RC High School located in Horwich near Bolton with 950 pupils on roll aged 11-16. Funding was awarded to help with the relocation and installation of a new food room. The room will be in the same building as the rest of the Design and Technology department and will be installed on the ground floor making access for all pupils possible. It will include a dedicated area featuring adjustable height work areas to allow wheelchair bound pupils to take a full and active part in food lessons. It will also allow for the provision of a modern inspiring space and will significantly increase the numbers of sinks/cookers available to the students enabling the school to expand on the practical experience they can provide and hopefully inspire pupils to consider a future career in the industry. The refurbished facility will enable the school to partner with their local 6th form and further education colleges and demonstrate to students a much clearer pathway into the Hospitality and Catering sector.

"On behalf of the governors, staff, students and parents I would like to express our gratitude to the trustees for awarding us £55,000 for the installation of a ground floor Food Technology room. The most exciting thing about this is that two young ladies who are wheelchair bound will now be able to access the same teaching and Food Technology resources as the others in their year group. Your kind grant will make such a big difference in their lives. Staff too have been inspired by the promise and been given a fresh energy and excitement for the future. We are touched by the kindness and support of the Trust and would like to pass on our sincere thanks." **Headteacher**

Stamford Welland Academy**£3,400**

Stamford Welland is a small secondary school in Stamford, Lincolnshire with 500 pupils. They are part of the Cambridge Meridian Academies Trust (CMAT) and with an investment from this Trust they are upgrading their food room to the value of £100,000. The first year 11's will complete their WJEC

Award in Summer 2021. Funding was awarded to purchase basic tools and equipment to make the room viable, safe and inspiring for their lessons.

The Charles Dickens School

£60,000

This is a secondary mixed non-selective school in Broadstairs, Kent, for students aged 11-16, with 1086 students on roll. Funding was awarded to help improve the current teaching kitchen facilities to enable the students to realise their potential within the context of a commercial set-up. As well as improving the kitchen facilities with a range of appliances which are in line with modern cooking techniques such as dehydrators, sous vide and ice-cream makers, the school hope to create a space to enable the students to 'transition' into chefs before entering the main area of the classroom. The new kitchen facility will also allow the school to increase capacity to be able to take groups of up to 24 by creating 12 workstations from the existing 9 plus one teaching station. This will include one area especially designed for SEND and VI students. The school also believe that if the environment is enhanced to a more industrial setting, in the longer term, hospitality will become a key route for vocational students to enter higher education, providing a feed of enthusiastic and talented students into employment.



Preparation work and completed Food Technology Room – The Charles Dickens School

The Deepings School

£12,000

This is a co-educational 11-18 secondary academy school in Deeping St James, Lincolnshire. Funding was awarded to help the school purchase Food Technology equipment to equip two brand new Food Technology rooms. Food Technology has long been embedded in the school's curriculum and is a thriving department. At a time when many schools have cut their curriculum offer to the detriment of practical subjects, this school has continued to champion a full and inclusive syllabus. Every student studies Food Technology to Key Stage 3 and is given the opportunity to undertake the subject to GCSE and A-level.

The Forest School

£60,000

This all-boys secondary school and mixed sixth form with academy status, based in Winnersh, Berkshire, with 900 students on roll, was awarded funding to help renovate the current food room educational facilities to better support their students' learning. This will make the learning environment fit for purpose and safely meet the demands of modern-day class sizes to enable them

to continue to offer Food and Nutrition across the curriculum at all key stages. The school aims to become a centre of excellence for Hospitality within the Wokingham area and to promote and encourage careers within the hospitality sector. They will do this by recruiting students to further their study of Food Preparation/Science and Nutrition at both GCSE and Post-16. The facilities will also enable the school to facilitate and expand the current extra-curricular activities they have on offer which involves working with disadvantaged families within the school community and aspiring university students in year 13.

The Hundred of Hoo Academy

£70,150

This academy, a large non-selective school for pupils aged 4-19 situated in Rochester, Kent operates two hospitality teaching rooms both of which are very tired and poorly equipped, having last been refurbished over 25 years ago. The academy report that the quality of practical food teaching is highly effective from year 7 upwards and pupils' engagement and love for the subject has been notable since it was reinstated on the curriculum 4 years ago, following the recruitment of a highly committed, knowledgeable food specialist. Funding was awarded to help the school refurbish one of these existing teaching spaces to include a complete redecoration, new units, worktops, ovens, hobs, flooring, ventilation, white goods and loose equipment. This will also include additional support and training for the teaching staff in the use of the new facilities. They believe that once refurbished, the professional and inspiring spaces will help the students thrive and will encourage an even greater number of students to choose hospitality courses at GCSE and to continue their studies on to higher level courses that will be provided within the new improved facilities and equipment. The refurbishment will also help with the retainment and recruitment of high-quality staff.



Refurbished Food Technology Room – The Hundred of Hoo Academy

The Reach Free School***£556***

This is a non-selective community school with 667 students within Mill End, Hertfordshire and is committed to providing the highest standard of education no matter background or external circumstances. The grant will be used to purchase Chef White Jackets, Chef Aprons and Chef Hats for 24 students.

The St Marylebone CE School***£2,924***

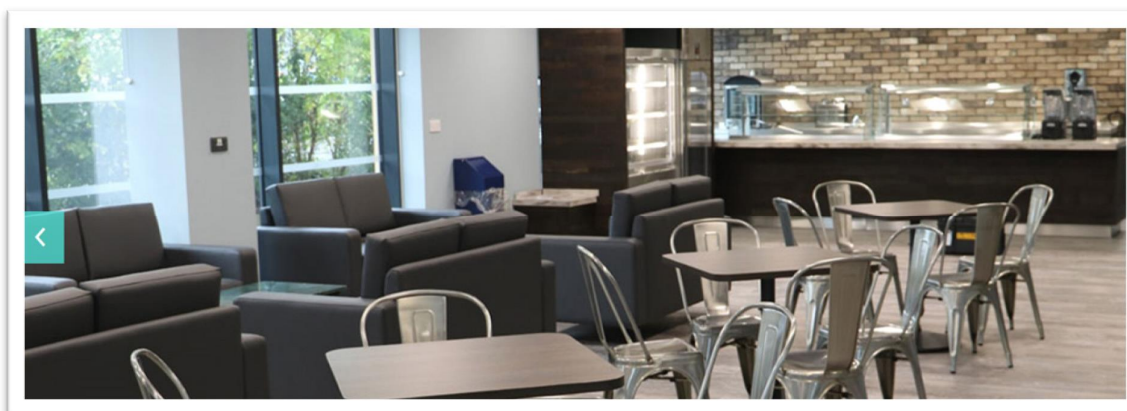
This is a state-funded comprehensive school in London, with 1156 pupils, all girls in years 7-11 and mixed in the sixth form. Funding was requested for the purchase of three items of new equipment for the school's popular Food Technology department: a blast chiller; an ice-cream maker; and an urban cultivator (a hydroponic indoor growing machine).

The Trustees awarded funding of £404,876 to 13 Further Education (FE) Colleges (2020: £368,455 to 15 colleges) for the following projects:

Bury College***£120,000***

Bury College, located within Greater Manchester, has a mission to 'support the community through education and training'. The college supports c8,000 learners every year across a range of full and part time programmes, including A-Levels, Apprenticeships, Vocational, Adult, Community and University courses. Success rates are consistently high and are testimony to the college's strong values of continuous improvement.

The college noted that following a previous grant from the Trust for a kitchen refurbishment project, they had benefitted from an increase in Hospitality student numbers. This enabled the college to introduce several new Hospitality programmes, e.g., Higher National Certificate in Hospitality Management and Apprenticeship Standard in Level 2 Production Chef. Together, these have resulted in sustained demand on their existing facilities. To respond, they identified a potential area in their University Centre that could be adapted to increase training kitchen capacity. The ground floor of the Enterprise Centre (used for the delivery of adult skills and higher-level provision) was mostly a student social area, with small servery and vending machines. It was an underutilised space, not configured very well, so the college stated that they would like to enhance this to provide Hospitality students with a state-of-the-art training/working environment, thus expanding the range of skills training available to them. This will give aspiring chefs, restaurant managers and baristas the opportunity to work in a new hospitality training environment and will allow learners to develop their range of food preparation skills and provide a chance to experience a new live working environment. It will also increase supervisory opportunities for students with FE students/apprentices leading day to day operations, and HNC students given opportunities to take the lead in supervisory tasks.

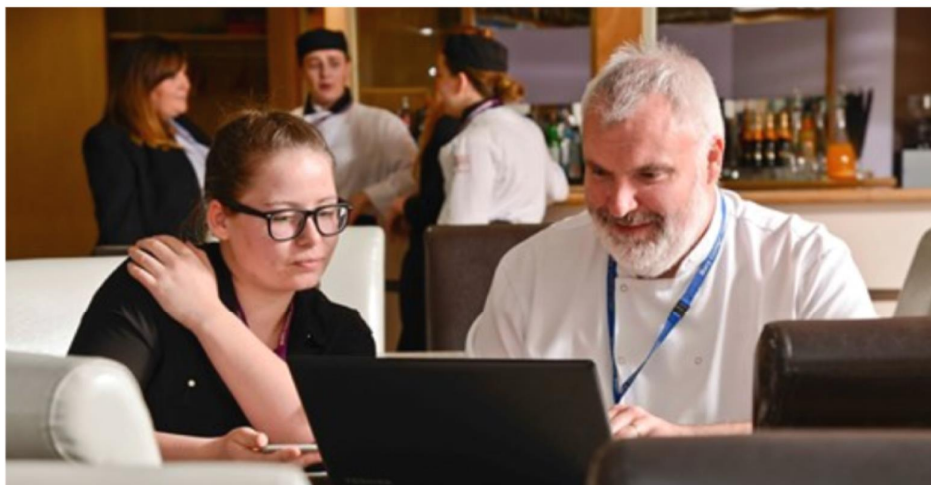


**BRAND NEW HOSPITALITY FACILITIES OPEN AT BURY COLLEGE
UNIVERSITY CENTRE**

"I really enjoyed my Catering course at Bury College, the tutors were so supportive and it helped me to secure a job working in Hospitality. The new facility sounds really good and I am looking forward to using new equipment which will prepare me for work within the industry and will help to improve my confidence." **Student - completed Level 3 in Advanced Professional Cookery - progressing to complete the Higher National Certificate in Hospitality Management**

"The Bury College Catering department has seen exceptional growth over recent years with the introduction of several new courses including the Higher National Certificate in Hospitality Management and Apprenticeship Standard in Level 2 Production Chef. This new facility responds to our growing area and we are delighted that this new space will benefit our university and adult learners and provide them with a unique experience." **Curriculum Director Creative Service Industries, Business and Professional**

"We are delighted to open this modern new facility and see our Adult learners benefitting from a contemporary environment. Bury College University Centre prides itself on providing a safe and supportive learning environment and this new development further enhances the experience our students will enjoy. We are welcoming new and returning students and we look forward to working with them to achieve their educational goals." **Curriculum Director for Adult Learning and Higher Education**



BURYCOLLEGEUNICENTRE.CO.UK

SAVOY EDUCATIONAL TRUST SUPPORT FOR NEW HOSPITALITY FACILITIES AT BURY COLLEGE UNIVERSITY CENTRE | Bury College University Website

City College Plymouth

£11,766

City College Plymouth (CCP), based in Plymouth, Devon has over 17,000 students. The college offers a wide range of training from the age of 14 to adult and strongly embeds real-work experience learning in a variety of environments.

Funding was requested to continue to offer and develop the successful Junior Chef Academy Programme. Working with schools, this programme offers extra curricula catering training to pupils in mainstream education, across three progressive levels. It develops skill, knowledge, teamwork, and confidence based around a love of food all delivered within a professional catering environment that the young chefs find challenging and motivational. In addition, funding was requested to run the Junior Barista Academy which teaches key industry skills in a professional working environment to meet industry requirements whilst also raising the opportunity and aspirations of CCP's students.

CCP report that: *"The young chefs and baristas are taught by skilled chef tutors, front of house tutors and assessors within our demonstration/training kitchens as well as our top of the range*

production kitchens and front of house areas where student teams run our commercial and inspirational restaurant and recently refurbished deli, PL1. Our aim from both of the Academy programmes is to inspire young people to consider undertaking future training on either the full-time programmes or the apprenticeship study programmes offered at the college. This would then lead them to enter into exciting and diverse careers offered within the hospitality sector and catering industry. Additionally, through these active after school learning programmes the awareness of food hygiene practices, health and safety in the 'workplace' and the benefits of a healthy diet will be strengthened."

Craven College

£60,000

Craven College, based in Skipton, North Yorkshire, offers a variety of further and higher education courses, including bachelor degrees. The Catering School was being relocated from a remote location to the main College campus site which would allow for the re-development of a more suitable and up to date teaching environment which will dovetail and integrate into the existing main student canteen facilities and services, as well as giving students access to all the other facilities and resources on the main campus. It would also enable students to receive enhanced teaching in improved realistic work environments with the opportunity to be involved in varied practical delivery of catering functions to students, adult students and visitors and third party, semi-commercial functions. Funding was requested for the equipment for the new kitchen facilities.

Farnborough College of Technology

£22,608

Farnborough College of Technology's history goes back to the beginning of the last century and the days of the Royal Aircraft Factory. Since then, they have adapted and changed to meet the needs of the community, providing courses from Level 1 to Post Graduate Level.

From completing stage 1 of their refurbishment, the college reported that they noticed more that could be done to aid their students. They realised that there is a need to develop relations with employers, for education to relate to industry. The current Covid-19 crisis created a different way of teaching, especially for the apprenticeships. This application would follow on from the funding received from the Trust in the previous financial year.

Funding was awarded to help the college with the following initiatives:-

- Refurbish a staff room into a new inventive demonstration kitchen, to provide a learning kitchen for multiple use; industry chef demos, apprenticeships, T Levels (new qualification), chefs table and competition training. The aim is that this funding will make a significant difference to the learner experience and will ensure students are provided with a relevant, realistic, safe and modern working environment in which they can utilise current industry standard equipment and provide an area for industry led learning, linking industry to education. This will ensure that students have the necessary skills and experience to successfully transition to the workplace while providing a platform for student added value.

- Help create state of the art ICT equipment with the intention to grow their own living herbs. This has close connections with Koppert Cress, and a new cress qualification module with City & Guilds.

- Purchase an induction cooker to train students to enter Worldskills culinary competitions.
- Due to the Covid-19 crisis, the college's contract with Rationale has ended and the college was offered the opportunity to purchase the oven.

Grimsby Institute for Further & Higher Education

£1,000

Funding was awarded to help purchase uniforms for hospitality students commencing their studies at the college in September 2020.

Loughborough College

£29,755

This college provides education and training opportunities for students from 16 upwards including adult learners, with very flexible study options. The curriculum is well developed including very strong partnership work. The hospitality and catering teaching team based at the Radmoor restaurant are made up of trained industry professionals who are members of the Craft Guild of Chefs, from rosette restaurants and have held high culinary command in the British Army. They are inspiring the hospitality staff of the future.

Funding was awarded to help modernise the teaching facilities in the Radmoor restaurant and bar area. By increasing the standard of these facilities, it will enable the students to learn in an industry standard setting which will, in turn, attract more students to study at Loughborough. It should also ensure that the students are serving a wide range of customers to the restaurant thus helping to prepare them for working in the industry. This is part of cross college plans to ensure the college is in the top 10% of general education colleges in England.



In July 2020, the Craft Guild of Chefs launched The College and University Accreditation scheme to 'inspire' the next generation of chefs at grassroots level. The Trustees were very pleased to learn that Loughborough College successfully passed all the standards required to receive accreditation, becoming the first college catering department to achieve this accolade. The Craft Guild of Chefs Chief Assessor commented: *"Accreditation gives institutions professional recognition. It demonstrates that the courses and curriculum offered have industry credibility, as well as industry standard facilities and resources to pass the external employer audit. In addition, it recognises that your students have the employability skills required by the global hospitality industry. The industry will look very different in 2021 and being sufficiently accredited in such a way will ensure robustness in the future."*





Refurbished Radmoor Training Restaurant

"The whole hospitality team is delighted to have completed these improvements thanks to this generous grant from the Savoy Educational Trust. Revamping the restaurant environment means, that when we fully re-open our guests can enjoy our brilliant food in a more modern and contemporary environment. We also aim to attract more business customers who could use the venue for meetings or events. It is an exciting time at the Radmoor." **Curriculum Manager and award-winning chef**

Merton College

£500

Funding was awarded to help with the course fees for the final year of PGCE subject specific to hospitality and catering for an individual who is a Learner support for the department.

Riverside College

£5,636

Funding was awarded to support students from low-income households in buying their kitchen whites and restaurant uniform and knife sets, which would give them the same opportunities as all other full time and part time students and allows them to progress within their chosen career within Catering and Hospitality. It also enables them to seek part-time employment within the catering and hospitality industry, progressing into full-time employment on completing their qualifications. This project is designed to benefit all learners, 16-18, 19+ apprenticeships, on each level of course, full time/part time and short programmes.

Runshaw College

£2,650

Funding was awarded for the continuation of their 'High Achieving Programme' which promotes ambitions of young learners and allows them to experience 'off curriculum' activities/skills/knowledge and experiences. The programme has 4 parts: a club called EXPOSURE which visits different establishments; specialist masterclasses; accommodation and travel for work experience. Funding was also awarded for the launch of a functional outlet (bistro) so learners can experience different elements of food service and the business elements of running a kitchen.



Student experiences from 'High Achieving Programme'

THANK YOU SAVOY EDUCATIONALTRUST- you have made this year a much more interesting year than it would have been due to this pesky, vile virus.

South Devon College

£14,300

South Devon College has been in existence since 1931, providing training and learning opportunities for Torbay and South Devon. The college continues to play a part in the regeneration of the local area, including Hospitality, Catering and Tourism industries which are crucial to the 'English Riviera' economy. By challenging their staff, apprentices and students, the college will continue to ensure the training and enrichment is of the highest possible standard and is industry relevant. They realise that preparing young people for a lifetime in the hospitality and catering industry is a massive undertaking. By working together with industry leaders and service providers they aim to give their learners the best possible introduction to the industry.

Funding was awarded to be used for a variety of purposes, which include: championing the aspiring chefs of tomorrow by funding further courses for the JCA programme (for 10–15 year olds), which has been running very successfully at the college for over twelve years; community activities, including Courses to Careers for NEET students to help re-engage students through positive approaches; the learner support fund which supports students to overcome barriers to success; and finally cultivate positive outcomes through enrichment activities and work experience (when permitted).

University College Birmingham (UCB)

£57,495

Formerly called Birmingham College of Food, UCB is one of the UK's leading providers of hospitality and catering development and education from level 1 to master's degrees. They have a considerable track record in developing responsive and innovative programmes that meet the needs of students, industry, and the regional and national economies. Funding was requested for a variety of projects that would enable UCB to:

- Deliver two Young Chefs Academy programmes (10 weeks per course/32 candidates on each programme) due to commence in January/February 2021 and May/June 2021. The grant will be used for employment costs, student uniforms and food costs for the programmes.
- Provide 100 'Savoy Educational Trust Scholarships' which consist of a hospitality-professional starter pack for students from low income households. Each scholarship would be worth £250 and enable the purchase of compulsory PPE.
- Provide financial support with travel costs to those who cannot afford to attend their courses and to provide financial support with other costs, e.g. childcare for those on low income and experiencing financial hardship.
- Deliver two Young Waiters Academy programmes due to commence in January/February 2021 and May/June 2021 with 12 candidates on each programme. The grant will be used for employment costs, student uniforms and commodity costs for the programmes.
- Deliver two Junior Baker and Pastry Chef programmes aimed at 14-16 year olds due to commence in January/February 2021 and April/May 2021, with 24 candidates on each programme. The programme will run for 8 weeks over two terms ending with a celebration.

UCB also received a grant for their Young Chef 2021 competition which features on page 48.

Vision West Nottinghamshire College

£53,796

This college is a Further and Higher Education College in Mansfield, Nottinghamshire. It opened as a technical college in 1928 and each year the college provides education and training to over 10,000 full and part-time students (including apprentices) across all major industry sectors from entry to university level.

Funding was provided to enable the college to upgrade and redesign the training restaurant. To accommodate the government requirements to allow the restaurant to operate safely during Covid-19, the college wished to extend the front of house area to an outdoor patio, with covered, heated, outdoor eating pod areas. They believe this will encourage the customers to return and will also stretch the learners by giving them high level educational and real life vocational skills to aid their success and increase their life chances working within the industry post college. As the college catering building is stand alone, they will also offer the restaurant at weekends for a pop up venture.

West College Scotland

£25,370

West College Scotland (WCS) was formed in 2013 by the merger of Clydebanks College, James Watt College in Greenock and Reid Kerr College in Paisley. The college is a key partner in the West Region of Scotland delivering vocational education and training to a catchment area representing 1.2 million people.

Funding was awarded for the WCS 'Digital Difference Project' which aims to provide the greatest access to learning and teaching by supporting the students to engage through virtual demonstrations using the latest technologies. Post Covid, WCS wish to have the greatest impact and reach by ensuring students and staff are up to date with the latest learning and teaching technologies. This project will focus on live streaming the kitchen demonstrations allowing students to gain additional

training, wider engagement with other hospitality lecturers from all campuses and broader engagement with other students on the course and external college partners. The grant will be used specifically to purchase the digital video conferencing kit.



Digital Difference project – West College Scotland



*"We would like to take this opportunity to thank the Trustees again for our award. The equipment that we have purchased and installed across our campus locations is having a direct, immediate and positive impact on the students and staff in the Hospitality Departments across West College Scotland. This project has definitely made the **Digital Difference** to our Hospitality students. Please see the article that appeared in the Paisley Daily Express" **Development Funding Executive – Business, Enterprise & Innovation***

*"We are still getting to grips with the equipment but so far it has been great. From a social distancing point of view, it's fantastic, as it allows us to focus on workstations and switch between them allowing demonstrations to be delivered safely whilst not impacting on the student experience. I'm, looking forward to seeing how we can develop and grow the curriculum with the use of the technology for the coming year." **Curriculum Enhancement Lecturer***

"Pre Covid we'd have huddled around the demonstration area but we've not been able to do that due to social distancing so it's been hard to see exactly what's going on. Being able to watch the demonstrations on screen from our own stations is great." **Professional Cookery Level 5 student**

"The sessions are taped and put on Teams so it's been really useful to be able to go on from home and watch the class again and use them to recreate dishes at home" **Professional Cookery Level 5 student**

In the year under view, the Trustees awarded funding of £60,200 to 3 HE establishments (2020: £29,500 to 4 HE establishments) for the following projects:-

University of Essex

£9,000

The Edge Hotel School is the first hotel school of its kind in the UK, where students can experience a unique learning experience. Not only do they study the theory to achieve a degree from the University of Essex, they also undertake work based learning experience in Wivenhoe House, a 4 star commercial hotel. The Edge Hotel School equips students with the professional and managerial skills, as well as the academic theory, to prepare them for their future career in the industry.

The Edge Hotel School want to encourage people to enter into higher education as part of the wider University of Essex outreach initiatives. This would also showcase the hospitality industry as an aspirational career destination and make higher education accessible in a practical way by encouraging entry to work based learning degree qualifications – with both a two and three year study option recognising different styles of learning.

Funding was awarded for a scholarship scheme, offering £3,000 per student for 2 students per academic year 2020/21 and 2021/22 (to include unspent funds of £3,000 from a previous grant).



University of Surrey**£41,200**

Funding was awarded to help establish the Savoy Educational Trust Masters in Strategic Hotel Management Scholarships. In the application, what the Trustees really liked was the statement that the primary objective of this initiative is to retain leadership talent in the industry. Everyone understands that the graduating class of 2020 face a hugely different employment landscape to their predecessors. These students, over the past 4 years, have developed knowledge, skills and experience in Hospitality and we need to protect the investment in those skills. The University believe it is imperative for the industry and the economy that we attract and retain the best possible calibre of students to fulfil future leadership roles. The funding is for 4 students who have a 1st or 2.1 degree and will be selected by application and interview. The first two scholarships were awarded in December 2020.

A NOD FROM THE HEAD

Prof Iis Tussyadiah

For the first time, we are welcoming February starters into our MSc Programmes this year. Amongst them are two recipients of the **Savoy Educational Trust Scholarship**, Hanna Horvath and Jess Munt, who are studying MSc in Strategic Hotel Management. Two more scholarships will be awarded to outstanding September starters through the generous contribution from the Trust.

I would like to extend our thanks to the **Savoy Educational Trust** and its Trustees for the leadership position it has taken to support SHTM students and the hospitality industry through these challenging times.

For more information regarding scholarships at SHTM, please contact **Ian Larkham**.



The **Savoy Educational Trust** is an independent, grant giving charitable trust, whose main aim is to advance and develop education, training and qualifications within the hospitality industry.

Savoy Educational Trust Scholars



Jess Munt
MSc in Strategic Hotel Management

"After graduating from Sheffield Hallam University, I am beyond excited to be starting my master's degree at the University of Surrey and I feel extremely lucky to have been given this opportunity. Hospitality is something that I have a genuine and ever-growing passion for, and I hope to one day share this passion with future hospitality students, as my career goal is to become a lecturer."



Hanna Horvath
MSc in Strategic Hotel Management

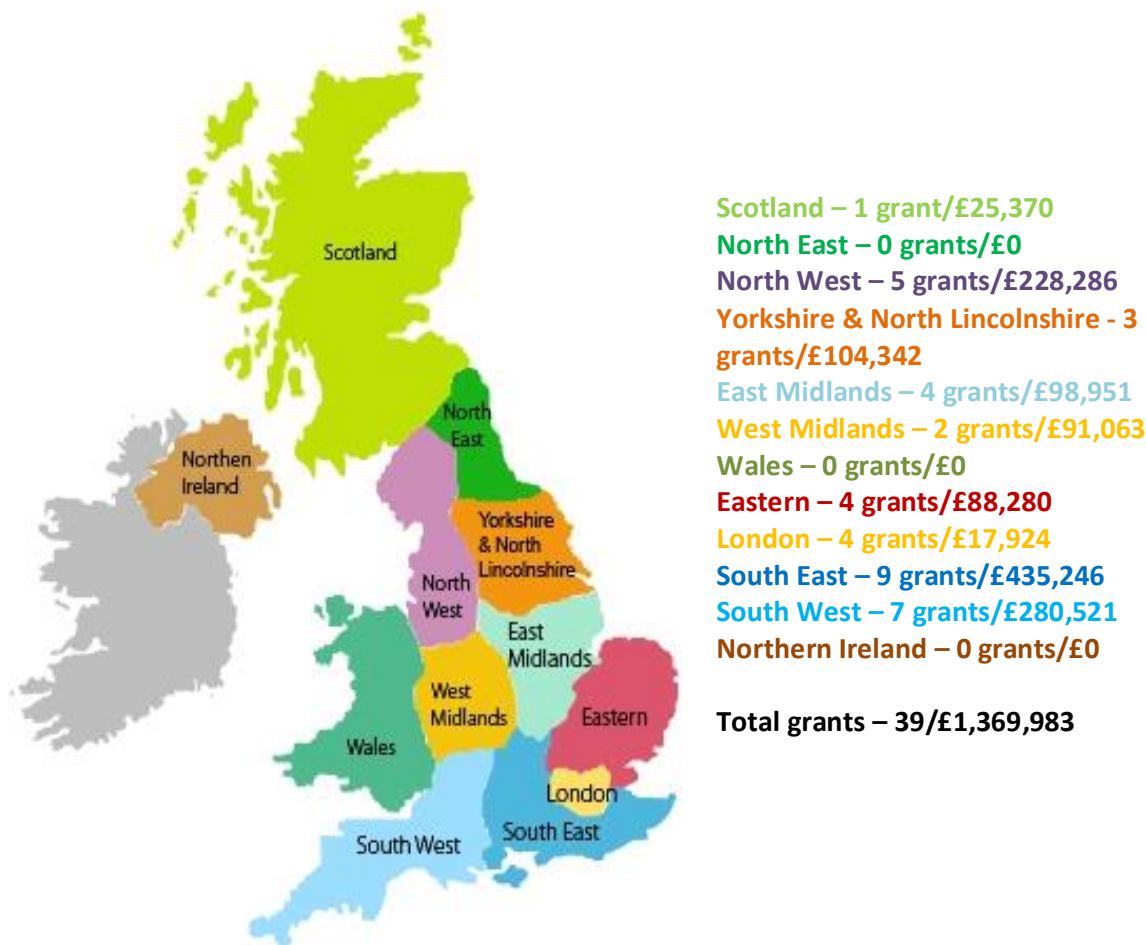
"I am originally from Hungary. I've lived in England for the last ten years & completed my BSc Degree in International Tourism Management at University of Surrey, with an exchange semester and placement in Florida. Looking forward to starting my MSc."

University of West London**£10,000**

Funding was awarded in the previous year to help establish 'The Savoy Educational Trust Scholarships', with the aim of supporting two undergraduates. The scholarships have specific criteria attached to them and will aim to attract talented students who come from financially disadvantaged backgrounds. The university make the selection based on academic merit and financial need. Students are invited to apply in their first year of study to receive a scholarship for the second and third year of their studies. The first two scholarships were awarded in October 2020. This grant marks the second and final payment following receipt of a satisfactory evaluation report.

Geographical Breakdown of Schools, FE and HE Establishments

Chart 5 below shows the number of grants and the amount awarded directly in the year under review to Schools, Further Education and Higher Education in each of the regions.



In the period under review, the Trustees awarded funding of £12,300 to 1 professional industry association (2020: £30,000 to 1 professional association) for a specific educational project as detailed below.

Hospitality Professionals Association

£12,300

Hospitality Professionals Association (HOSPA) is a non-profit educational organisation, formed in 1969 with the aim of bringing together those professionals involved in financial management, revenue management, marketing, asset and IT professionals to provide opportunities for career development, networking and keeping up-to-date with industry trends and standards. The current membership consists of members from financial roles, revenue managers and IT specialists.

The HOSPA Education programmes are largely populated by individuals working full-time in hospitality organisations. During the Covid pandemic, HOSPA witnessed increasing numbers of learners being furloughed and, in some cases, made redundant. The trend is for more learners to fund their own professional development, as opposed to obtaining funding from their employer. If businesses are to thrive in a post-Covid world, they will need a multi-skilled and flexible workforce, with commercial and financial acumen. HOSPA believe it is essential for learners to be able to complete their courses to enhance their career prospects and help rebuild the hospitality sector and the wider economy. HOSPA therefore applied for funding to assist with the provision of a scholarship scheme to support those in need, to enable them to complete their studies.

The grant will enable HOSPA to offer support for half the cost of the fees for each level of programme for up to 60 candidates provided that the candidates:-

- are based in the UK;
- demonstrate a commitment to learning;
- complete an application form explaining why the scholarship is needed.

In the year under review the Trustees awarded funding of £1,342,491 to 22 charitable organisations (2020: £346,705 to 21 charitable organisations) for a wide range of hospitality related initiatives, including those that showcase the many routes into and varied roles there are in the hospitality industry. The individuals that participate have often experienced educational, social and/or economic disadvantage. Many have disengaged from mainstream education, have experienced homelessness and/or are ex-offenders. Through such projects they are given the opportunity to undertake practical training and also study for qualifications that could lead to a long and fulfilling career in the hospitality industry. Details of the grants appear below and overleaf.

Amanda's Cook School Enterprise

£4,500

This Cook School is an innovative and exciting project offering accessible cookery lessons for children nationwide. Following a successful pilot, funding was awarded to continue with a 10 week Cook School course in the same 3 regions, namely, a community centre in Newcastle, a secondary school in Ascot and a pupil referral unit in Birmingham for 12-19 year olds identified by their school to join the programme.

Artichoke

£2,300

Artichoke is the UK's leading producer of outdoor art and providing meaningful work experience for young people is one of the cornerstones of their practice. Funding was awarded to help with a training programme during Durham Lumiere 2021 for students from New College Durham's Professional Cookery & Hospitality and Event Management courses. Students will gain first-hand experience working on a large-scale, high profile event and receive advice from industry experts. The programme will enhance their academic studies, as well as equip them to realise their potential in future employment and training.

Durham Lumiere



Beresford Street Kitchen

£9,750

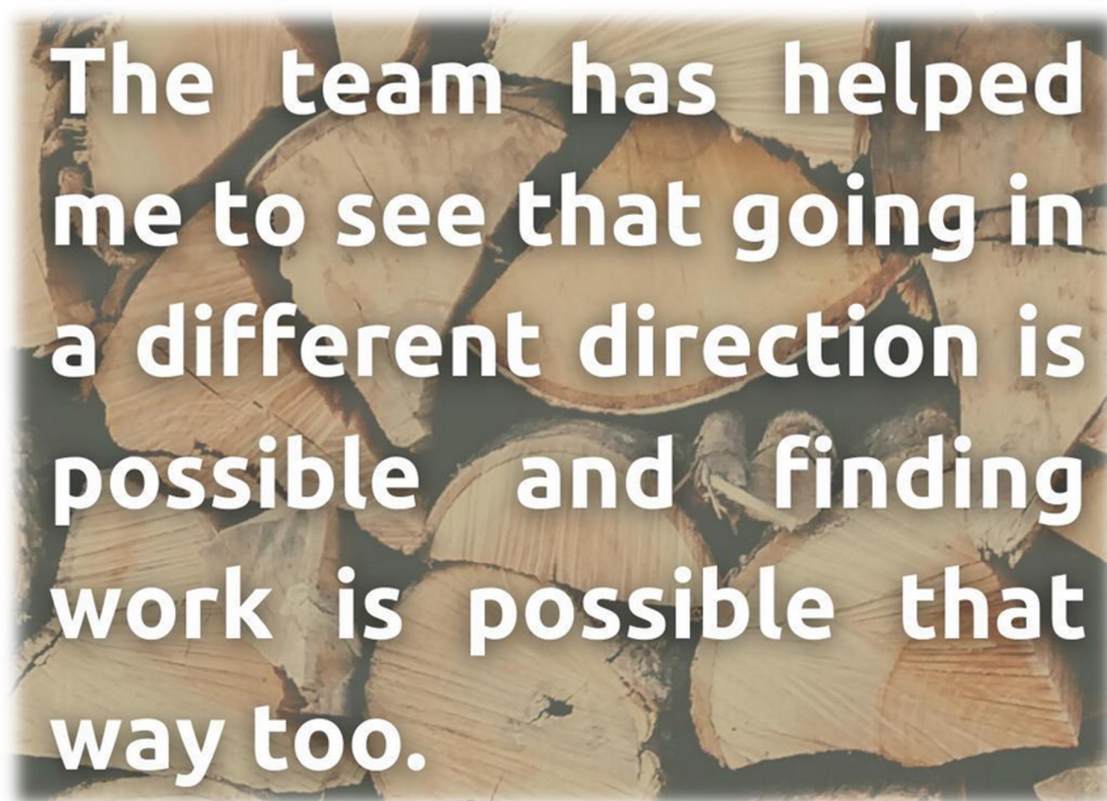
Beresford Street Kitchen (BSK) consists of a café, catering workshop, outside catering and print shop that provides training and employment to 45 people with learning disabilities and autism, mainly in hospitality. The vision is of an inclusive workforce where people with learning disabilities and autism

are able to maximise their potential, be recognised for their skills and regarded positively. After finishing their training at BSK, individuals are supported into employment in the hospitality industry. Funding was awarded for one bursary. The individual receives a bespoke programme over 3-5 days per week and gains education, training and employment in different areas of the hospitality industry, including front of house, kitchen, catering workshop and outside catering. *"I am happy to say that even with the disruption of the year, the individual you have supported has come on leaps and bounds and is now embracing The Aspire Life Skills Programme."* **Fundraising Manager, Beresford**

Beyond Food Foundation

£12,200

Beyond Food Foundation works with people who have been at risk of, or have experienced, homelessness to motivate and inspire them to gain meaningful employment. Funding was awarded to support the Apprenticeship Programme that provides the beneficiaries with holistic support and training. The Programme is aimed at those who have demonstrated a commitment to making a long-term life change and to completing a two-year hospitality service apprenticeship, either in the kitchen or front of house. The grant is to be used specifically towards the cost of knives and uniforms (£10,000) and laundry (£2,200).



Beyond Food Foundation

British Nutrition Foundation

£15,000

The British Nutrition Foundation (BNF) is a charity with the vision: 'Everyone can access healthy, sustainable diets'. BNF work towards this through its Mission 'Translating evidence-based nutrition science in engaging and actionable ways'. The objective is to deliver evidence-based information on food and nutrition in the context of health and lifestyle.

BNF has a successful school's engagement programme, [*Food – a fact of life*](#), which in the last 12 months has trained over 3,500 teachers about cooking and healthy eating (through a mix of practical cooking workshops, conferences and online webinars), with 450,000 teachers downloading 900,000 resources from its website. They work through their four UK Education Working Groups (in England, Northern Ireland, Scotland and Wales), comprising of practising teachers, government representatives, teacher trainers and exam boards.

BNF's aim is to develop a 'Food skills for the future' resource and training offer, intended to support children and young people with Special Educational Needs and Disabilities (SEND) and enhance teacher practice. This will ensure that SEND pupils have access to food skills for the future – supporting greater independence and inclusion, giving real skills for life and work (especially in hospitality and catering), and supporting social mobility. The resource would comprise of three phases: (1) SEND teaching 'food' good practice guide, (2) dedicated resources for children with SEND, and (3) training for SEND teachers. Funding was provided to help with phases 1 and 3.

Characteristics of good practice in teaching food and nutrition education to pupils with additional needs

MULTI-YR Characteristics of good practice in teaching food and nutrition education to pupils with additional needs

Characteristics of good practice in teaching food and nutrition education to pupils with additional needs

The characteristics of good practice in teaching food to pupils with addition...

(2.15 Mb) [Download](#)

MULTI-YR Characteristic 1 - Developing professional competence

A document from the characteristics of good practice additional needs guide.

(0.24 Mb) [Download](#)

MULTI-YR Characteristic 2 - Taking a whole school approach

A document from the Characteristics of good practice additional needs guide.

(0.22 Mb) [Download](#)

MULTI-YR Characteristic 3 - Knowing your pupils

A document from the Characteristics of good practice additional needs guide.

(0.23 Mb) [Download](#)

Callander Youth Project Trust

£17,443

Callander Youth Project (CYP) supports local young people, aged 11-25, in rural Stirlingshire. Local young people face issues of social isolation and do not have access to the same opportunities of their urban peers. Specifically, CYP provides a range of youth activities and employability training programmes. Through their social enterprise, a hostel and function suite, CYP provides volunteering opportunities, work experience, training opportunities and qualifications for those most removed from employment, encouraging them on to positive destinations. Funding was provided for the 'Catering for The Future' project - to install a professional kitchen for young people to train with a local chef. The chef will train all young people undertaking qualifications / employability programmes with CYP. He will also cater for all CYP events, providing a great opportunity for young people to learn and gain valuable work experience. CYP work with the local High School and will run a programme for pupils covering food preparation, kitchen hygiene, cooking, baking and catering. They will be able to complete a Kitchen Hygiene Certificate. The school does not have a Home Economics department, so this would offer pupils an alternative option. The Youth Worker spends one day a week in the school supporting pupils who are struggling academically or for other reasons. This project will offer them an alternative learning environment which can help address challenges, restore confidence and support re-engagement at school.

Hospitality Action

£50,000

Funding was awarded to be used for Hospitality Action's (HA) on-going response to Covid-19. HA were seeking support for their continued efforts to disburse funds to financially vulnerable hospitality households in danger of falling into acute poverty as a result of the Covid-19 pandemic. They reported that since March 2020, they have been awarding emergency/recovery grants of £250 to applicants whose financial circumstances have been adversely affected by loss of hours or total loss of employment due to Lockdown. In June 2020, they created two additional grant streams, which can be awarded as a top-up to grant applicants at the discretion of the caseworkers: the 'Family Support Grant' and the 'Meet the Gap Grant'. This support of hospitality workers affected by Covid-19 is running parallel with HA's ongoing work to assist people whose physical and mental health issues or financial problems pre-date the pandemic but whose situations may also have been exacerbated by Lockdown.

HA received in excess of 20,000 applications the day they launched their emergency grants, an indication of the scale of need around the sector.

The Trustees were very appreciative of all the work that HA had done in coordinating this industry-wide emergency appeal to support those hospitality workers who have been so badly impacted. The Trustees understood that their grant will enable HA to offer further Family Support and Meet the Gap grants and the focus will be on supporting the most vulnerable.

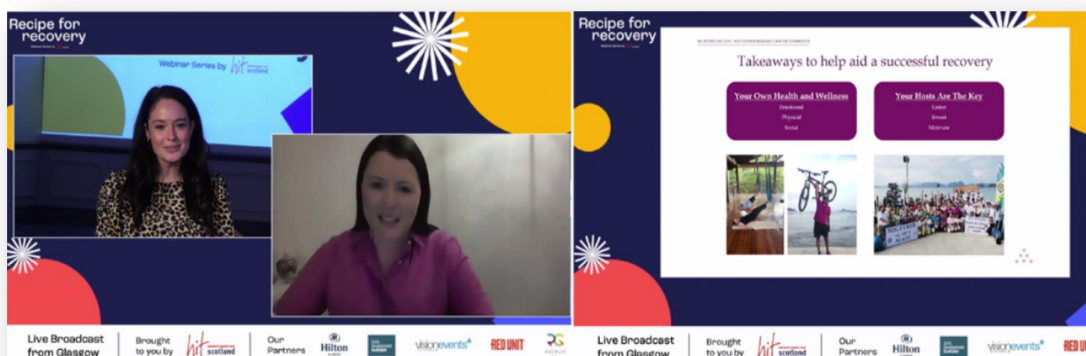
Hospitality Industry Trust (HIT) Scotland

£30,000

Hospitality Industry Trust Scotland, (HIT) is a Scottish based charity whose mission is to assist people to achieve their potential within Scottish hospitality. Since 1994 HIT Scotland has helped those training to enter the industry and those already within, to realise their full potential. This is achieved through bursaries, scholarships, the Emerging Talent conference and other industry initiatives.

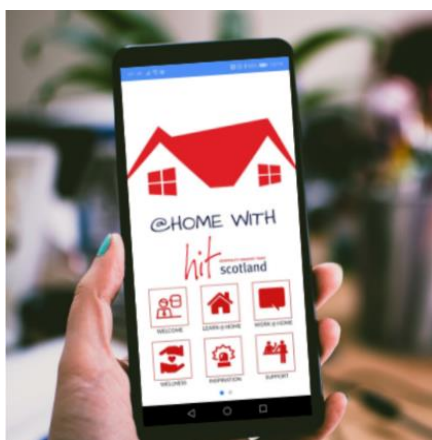
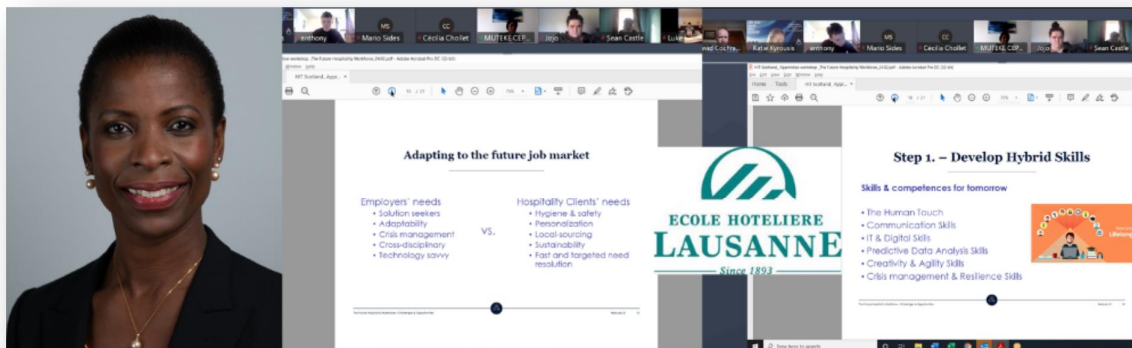
HIT reported that, at the time of applying to the Trust in June 2020, they were looking at several different learning opportunities for the education sectors and the industry at large. They continued to run the scholarship programme, looking at inspirational opportunities for students, lecturers, and industry to learn from the best of the best. Ordinarily, this would be in bespoke locations within Scotland, the UK and internationally depending on the development request. The individually tailored scholarships provided development for individuals who would not have had the means to access such experiences. The pandemic meant that they pivoted and delivered a greater number of scholarships, all online for the first time (see overleaf for further details).

The Talent Conference was pivoted to a 'Recipe for Recovery' webinar series. The sessions normally delivered at the annual Talent Conference were replaced by 6 distinct webinars delivered over 6 weeks. The topics included: Motivation; Health and Wellness; the Environment; the International Perspective; Future Trends and Innovation; and Inspiration. HIT reported that the webinars attracted over 475 delegates each week. The Trust's funding allowed HIT to provide the webinars on a complimentary basis to the 19 colleges and universities from around Scotland, the Scottish Hospitality Apprentices and also the industry across all 4 corners of Scotland.



The bursaries provide specific bursary scholarships to enable hospitality students together with some of their lecturers to attend a bespoke programme at Ecole Hoteliere de Lausanne, (EHL). This provides an international perspective to help their studies and also have a more global understanding of the industry. In February 2021, due to the Covid restrictions, no international travel was permitted. This led to HIT having discussions with EHL to establish whether or not a virtual event could be held. However, as they both fully recognised the benefit of travel and visiting different places, the intention is to deliver this bursary scholarship in 2021 as restrictions are lifted.

The project also has been helping the Apprentices in Hospitality Scotland programme. HIT have supported this programme for several years to establish its credentials and become self-sufficient. The Apprentices took part in some learning experiences both in person and virtually over the last 12 months. This included a Professor from EHL speaking at one of the Masterclasses.



HIT's programme of development interventions was even more beneficial during a pandemic year. The scholarship programme has always been industry led. This is the reason that the development opportunities have been evolving over the years as it signifies the input that they receive from scholar feedback, or direction for the industry and education. Whilst people were on furlough or away from their studies, this was a perfect opportunity for the industry to embrace some development and prepare for the recovery even though there were many false dawns. HIT has always worked collaboratively and the scholarship programme that arose at the end of 2020 was exactly what individuals needed to keep the motivation going to get back to work and make the best of the recovery of the hospitality industry. The HIT@Home App was very well received for at home learning, and it

attracted over 1,000 downloads and regular engagement with over 2000 people.

The scholarship programme was transformed into the Tourism and Hospitality Talent Development Programme, which allowed professionals from all over Scotland to apply for this 10-week online programme to teach them vital people management skills. The application was similar to the normal scholarship process, and was completed via an online application form by the business on behalf of the individual. Businesses could apply for up to 10% of their workforce, and due to the high demand for this programme, HIT were able to provide a programme place to 2000 individuals. This was also open to hospitality students.

"Can't believe I've come to the end of the 10 week HIT Supervisory Talent Development Programme! I have learned so much from how to become more resilient, adapting to change, the importance of feedback and much more."

Sales & Events Co-ordinator

"Yesterday was my final session with HIT Scotland's Management Talent Development Programme. Over the last 10 weeks I've collaborated with some phenomenal managers from the length and breadth of Scotland learning about how we can be the future of the industry in a post pandemic world."

Food & Beverage Manager

LEARN TODAY, SHAPE TOMORROW
Tourism and Hospitality Talent Development Programme

The industry is going through one of its greatest challenges in living memory. One of the ways it will recover effectively is by having great people leading their businesses and focussing on their teams.

This virtual **Leadership, Management and Supervisory training programme**, funded by the Scottish Government, has been designed to motivate and develop top talent in order that we can recover from the significant impact that the Covid-19 pandemic has had across the Tourism and Hospitality sectors in Scotland.

Content
 There are 3 levels to choose from within this training programme: Supervisor, Management, and Leadership.

The content has been designed to build on and enhance the experience of managers at these levels, providing new skills, insights, tools and techniques, to allow them to get the best performance from themselves and the rest of their team.

Dates
 There will be 10 modules, once a week, each module is 4 hours. Programme starts 16, 17 and 18 February 2021.

Who can apply?

- Anyone working in the hospitality or tourism industry in Scotland.
- Can be working full time, part time, on furlough, or also recently redundant.
- Individuals who want to develop their people management skills and have a passion to learn!

Full details and application at the HIT Scotland website
hitscotland.co.uk/talent-development-programme

OPEN NOW!

APPLICATIONS CLOSE 5TH FEBRUARY 2021

Inspired Community Group CIC**£4,500**

Inspired Community Group's ambition is to stimulate minds about future careers by giving young people a clear, relevant pathway and supporting them in making an informed decision about their future career. Their flagship project is 'The Motivator Programme'. This is a trained volunteer network of individuals who are passionate about their jobs, love their industry and care about helping others. Each Motivator will receive specialist training to deliver a powerful message aimed at young people to inspire them about a hospitality sector career. Once trained, the Motivators are linked to a school and will commit to one school engagement each term as a minimum (3 activities per year). Motivators will also act as 'talent scouts' for their business building up a network of potential recruits for their organisations. Funding was awarded for a pilot project where they will train six Motivators from the hospitality sector to work with six schools in the London and South East Region.

Inspired Community Group CIC**Mission EmployAble****£10,000**

The main purpose of Mission EmployAble (ME) is to help people with learning disabilities (LD) into paid employment so that they can live more fulfilled lives, supporting and being supported by their local communities. ME will achieve this by offering internships in a newly built training facility on Chorleywood Common, in partnership with Chorleywood Cricket Club (CCC). This will be a café/tearoom and gift shop housed inside a new, fully accessible cricket pavilion. The café will be staffed by people with LD and run for the benefit of the cricketers and local community. ME will offer supported hospitality & catering internships in the building in partnership with Buckinghamshire college, and ME will then help the trainees find sustained paid employment in their local area. Funding was awarded for specific equipment for the new kitchen.

**POP Recs CIC****£24,669**

POP Recs is a social enterprise café, community space, and music venue providing hospitality, catering and music venue training to disadvantaged young people, with the end goal of getting them into further education or employment. POP Recs run Practical Opportunities Programmes, which are NOCN accredited training programmes delivered in partnership with Sunderland College. The POP

project guides the trainees through a 4-week vocational course, and they gain a qualification in Skills for Employment, Training and Personal Development.

Funding was awarded for THE POP KITCHEN – where 48 trainees will gain skills in food preparation and kitchen craft with a focus on baked goods, and hospitality skills which include till and barista training and customer service. Trainees will also gain an accredited qualification in Food Safety. Projected outcomes will see the beneficiaries secure suitable employment/further education or further work experience with local companies.

POP Recs CIC

POP
RECS LTD
A GOOD THING FOR A GOOD REASON

PRACTICAL OPPORTUNITIES PROJECT

ABOUT THE PROGRAMME

HOW IT WORKS
Pop Recs learners can choose from 2 pathways:

TRACK 1: THE POP KITCHEN
Catering, Hospitality & Customer Service Skills
Gain skills in food prep & kitchen craft with a focus on baked goods. Hospitality skills include till training, barista training and customer service.

TRACK 2: THE CREW SCHOOL
Sound & Audio, Lighting, Hospitality & Customer Service Skills
Gain skills in sound/audio production and lighting. Hospitality skills include till training, barista training and customer service.

NO PRIOR EXPERIENCE REQUIRED!

Department for Digital, Culture, Media & Sport
ARTS COUNCIL ENGLAND
AHF Transforming Heritage
TYNE & WEAR Building Resilient Talent

Prisoners Education Trust

£3,766

Prisoners Education Trust (PET) provides distance learning courses, advice and careers guidance, and supports prisoners to engage in rehabilitation through learning via the Access to Learning (A2L) programme. This support is offered to over 1,800 men and women in prison each year. Funding was awarded to enable 7 prisoners from across England and Wales to benefit from the programme. It will support them specifically to undertake hospitality related distance learning courses over the next twelve months and this will help the prisoners to lead more fulfilling lives, to contribute positively to society and to increase their employment opportunities upon release.

Shiva Foundation

£4,304

Shiva Foundation aims to prevent human exploitation by working with those fighting it. They have been helping the hospitality industry mitigate risk of exploitation since 2015, creating a widely used Blueprint for hotel General Managers. Funding was awarded so that Shiva Foundation could deliver 20 modern slavery training sessions to university hospitality students in the UK, between December 2020 and May 2021, to make them aware of the risks of modern slavery within hospitality operations and supply chains. They have formed a partnership with Sheffield Hallam University, and have the backing of the Council of Hospitality Management Education (CHME) who will use their network to help reach their target audience.

"We believe that modern slavery education and action is essential for the industry which is facing a very real risk of increased exploitation, however we are also hampered by cuts in our funding. We want to reach as many organisations as we can and safeguard as many workers as we can, and this financial support was key for making that happen." **Managing Director, Shiva Foundation**

Spitalfields Crypt Trust**£4,300**

Funding was awarded to Spitalfields Crypt Trust (SCT) to help with the training costs of five trainees at the café, Paper and Cup, which opened in Shoreditch in 2012 and provides tailored training and work experience in hospitality. The café is a vital part of the support the SCT provide to people in recovery from addiction and homelessness.

Square Food Foundation**£1,489**

Based in Bristol, Square Food Foundation (SFF) teaches people from all walks of life to cook good food from scratch. Founded by an award-winning food educator, SFF offers life-changing cookery courses and classes that promise to inform, encourage and inspire people's approach to cooking.

Funding was awarded to help with the cost of delivering online sessions during the national lockdown. Every Wednesday, the students log in to a zoom meeting and take part in a step-by-step cookalong session, led by one of their course leaders. The participants receive a list of ingredients to buy and the recipes to read through in advance. These sessions are a great way for students to get used to SFF's approach to teaching and cooking and stay connected until face-to-face delivery of the 'How to Cook' programme which the Trust funded can begin.

Team Domenica**£4,500**

Team Domenica is a social enterprise charity whose vision is for people with learning disabilities to be valued in the workplace, to reach their full potential and feel included as members of society. Based in central Brighton and Hove, they operate a unique three-tier set-up of Training Centre, Training Café (Café Domenica) and Employment Centre. Through this they provide employment programmes to young people with a wide range of ability, referred to as their 'candidates' to more accurately reflect and emphasise their role as people ready for employment, hopefully within the local hospitality industry. Funding was awarded to help with salaries of 8 training staff so they can continue to provide employment training, education and well-being to over 60 young people with learning difficulties during the pandemic.

Team Domenica

"What's really kept me sane actually is doing these online lessons. I am happy that I still get to see and talk to my friends and I am grateful when I look around and see that these sessions are making my friends happy and smile." **Charles, Team Domenica candidate**

"Doing tasks in the Dome cafe helped get my level of anxiety from 9/10 to 2/10. The Dome cafe helped me focus on my work and not my anxiety." **Team Domenica Candidate, Liv**

The Crumbs Project***£4,500***

The Crumbs Project aims to develop vulnerable adults in such a way that encourages them into independent living and prepares them for employment across a variety of roles within the hospitality industry. Their revised training programme, introduced in January 2020, endorsed by the Institute of Hospitality, provides carefully designed opportunities for trainees to develop professional, vocational and personal skills in catering, housekeeping and administration, set within the commercial context of their training centre. Funding was awarded to cover the cost of professional chefs' uniforms for the trainees.

The Food Teacher***£1,200***

The Food Teacher has worked as a teacher and education consultant in primary and secondary schools for over 20 years. Funding was awarded to support 3 schools in Hackney to participate in the Young Chef Award and a final event hosted at the Hackney School of Food. The award is for Year 5 or 6 pupils (ages 9-11) and covers KS2 National Curriculum for 'Cooking and Nutrition' and the new statutory RSE and Health Education curriculum, which became part of the Ofsted Framework in 2020. The grant will be used to purchase reusable equipment packs for the 3 schools, so they have the same basic equipment thus ensuring a consistent experience for all children taking part in the award regardless of school and existing resources.

The Geoffrey Harrison Foundation***£18,000***

This Foundation was established to advance education and learning in the UK in connection with the hotel, restaurant and hospitality industries and to help young people develop their capabilities and grow to maturity as members of society.

Funding of £32,000 per year for a term of three years, subject to annual evaluation, was awarded in year end 2019 to enable the Foundation to expand their Junior Chefs Academy programme for year 10 and 11 students to attend 10-week courses on a Saturday covering food preparation, cooking, presentation, hygiene, safety, teamwork, organisational skills and foodservice techniques at Westminster Kingsway College (WKC) and the University of West London. The grant, which would be matched with funds from their principal funder Harrison Catering Services Limited, would enable them to run 12 courses per year over the three years – 2 courses per term at each institution at an approximate cost of £4,000 per course. The grant would also enable them to run 4 Junior Bakers courses at WKC, thus making a total of 16 courses to be delivered.

In their evaluation of the first year grant, The Harrison Foundation reported that, unfortunately, the Junior Baker courses to be held at WKC did not take place as the college were unable to recruit a course leader as planned. The funding for the second year was, therefore, adjusted to take this reduction into account. The Foundation also reported that the success of the Junior Chefs programme over recent years has been inspirational and gives young people experience of a professional kitchen at a time when they are making career choices.

The Foundation reported in November 2020 that the Covid-19 pandemic had resulted in the courses ceasing to run at both institutions in March 2020. Encouragingly WKC restarted both Junior Chefs and Junior Bakers in the autumn term and planned to continue the courses through the November lockdown. However, UWL stated they were not planning to restart the Junior Chefs programme until September 2021. Therefore, the Foundation are anticipating that in 2021 there will be 10 courses which require funding at WKC (6 Junior Bakers and 4 Junior Chefs) and 2 Junior Chef courses at UWL. The funding has been adjusted to take into consideration the impact of Covid-19 on this project.

The House of St Barnabas***£4,500***

The House of St Barnabas (HoSB) is a charity and social enterprise, which offers accredited training, City and Guilds (C&G), and work experience within the not-for-profit private members club to help people who have experienced homelessness rebuild their lives. The HoSB employment academy runs a 12-week Employment Preparation Programme focusing on Hospitality and Employability. The successful graduates receive C&G L1 certificates in Introduction to Hospitality and Employability and Personal Development at the end of the course.

Funding was awarded for a project to: (1) support HoSB graduates who have lost their jobs due to the Covid-19 pandemic to get back into work through their tailored refresher programme - 15 places will be delivered online; (2) deliver a minimum of 2 Employment Preparation programmes for those who have experienced homelessness, working with up to 22 people through a blended online and in house programme with on-site hospitality and business administration experience; (3) continue support for up to 100 people across the year with housing, benefits, employer liaison and signposting to specialist services.

The Trustees were delighted to learn that HoSB were revealed as one of the Top 100 UK Social Enterprises: NatWest SE100 2021.

The Springboard Charity

£1,110,000

As with many charities, Covid-19 seriously impacted the fundraising activities and revenue streams of The Springboard Charity. The Trustees were alerted to this fact in the early part of the year under review and were also notified of the action taken by Springboard to meet the challenges it faced, including its Covid-19 Emergency Appeal, and also how it planned to restructure and move forward.

- **Covid-19 Emergency Appeal**

In the first instance, the Trustees agreed to award a grant of £110,000 to the Springboard Charity to consist of a donation towards their Covid-19 Emergency Appeal. The funds would be used to help with the cost of supporting beneficiaries actively on Springboard's books from their range of employability programmes. It was understood that Springboard had so far identified 1,212 unemployed and disadvantaged beneficiaries, who ordinarily would have gone on to work experience and then into employment, but this was no longer possible due to the pandemic. The support would be in the form of: -

- Springboard's digital academy where they report that they have positive engagement with 65% of their beneficiaries (which they believe, under the circumstances, is incredibly high). This engagement and support is given in a variety of ways, e.g. live and pre-recorded webinars; access to 40 online learning modules; 121 advice guidance, mentoring and counselling.
- Partnerships with those sectors that are operating to try and secure temporary work (e.g. retail, call centres, delivery, warehouses, etc)

- **Springboard to 2022**

This initiative is described by Springboard as the solution to tackling hospitality's long-term staffing crisis. They want to give the industry space to focus on the current challenge of rebuilding from the Coronavirus pandemic, while Springboard ensures there is a skilled and engaged talent pipeline ready when the industry needs it.

The goal is to have 10,000 young people trained and ready for work by December 2022, in line with industry recovery. Springboard state they are well positioned to lead an industry response to this challenge; seeking out, securing, training and nurturing the future talent pipeline, ready for when the industry is once again thriving. Springboard will be the central hub managing this process, from outreach and engagement, assessing young people's needs, delivering training and signposting them to the most relevant programmes and interventions, through to supporting them into employment.

The forecasted cost of the Springboard to 2022 project is £5,000,000, which will enable Springboard to reach the target of 10,000 young people ready for work in 2022. The £1M grant from the Savoy Educational Trust means the Trust is a leading partner in Springboard to 2022. The investment will enable Springboard to directly train and support 1,000 young people into traineeships, apprenticeships, and direct employment by April 2022, as well as playing a key role in the delivery of the total target of 10,000 young people into work, in collaboration with their delivery partners.

With the 60th anniversary of the Trust at the forefront of the Trustees' minds, and of course the known challenges faced by the hospitality industry, they considered that this initiative, focusing on 'Futureproofing Hospitality's Talent Pipeline', was very worthy of their support and sat perfectly within the aims and objectives of the Trust.



Savoy Educational Trust are supporting Springboard to futureproof the talent pipeline for #hospitality with a £1m grant towards #SpringboardTo2022!
 ...see more



Savoy Educational Trust helps futureproof hospitality workforce with £1m grant to Springboard - The Springboard Charity & Springboard UK

This grant which was awarded in the year under review will be paid in three instalments during the next financial year, namely 1st April 2021 to 31st March 2022 and the impact will be reported upon in next year’s Trustee Annual Report.

The Springboard Charity also received a grant for 'FutureChef' which features on page 48.

West Faversham Community Association

£5,570

West Faversham Community Association (WFCA) operate the West Faversham Community Centre, and funding was awarded to help develop their youth training in a kitchen environment where the young people learn skills in weekly workshops with the food produced being used as part of their

youth cafe/homework and dinner club. The young people will then use their acquired skills when working as part of a team to deliver a quarterly charity ball with 70-100 guests having a three-course meal. As well as working at the ball, the young people will gain valuable work experience each week and accredited skills such as Level 2 Food Safety, Allergy Awareness, and Introduction to Hospitality. Alongside the skill development of the young people, the adult Serving D-cat prisoners will work as peer mentors (having gained a recognised vocational mentoring qualification) offering real life experience and tutorship from those who understand the situation the young offenders are in and offering insightful guidance throughout the programme. WFCAs consider that this holistic approach will greatly help with the entire training and resettlement process, significantly reducing the risk of reoffending. The funds from the Trust will be used specifically to purchase kitchen equipment.

STRATEGIC AREA

COMPETITIONS/PRIZES

Competitions challenge, stretch and often motivate individuals to great heights within their profession. The Trustees recognise the importance of rewarding those who demonstrate good practice and aspire to further their development by entering various industry competitions. They are very keen to recognise the achievement of these specific skills and expertise by providing educational scholarships for leading industry competitions and by awarding prizes. Funding in the main is targeted for the provision of education, training and development of the competition finalists/winners.

On the importance of entering competitions, **Hayden Groves, Chef Consultant and former National Chef of the Year** said: *"Win, lose or draw, you learn a lot. You learn about ingredients and how to maximise the impact of flavor and manipulate it and how to get the best of yourself."*

Competitions by their very nature of face-to-face contact were heavily impacted by Covid-19. Some organisers did manage to pivot and continue staging using a combination of virtual and physical settings. However as can be seen from the figures, far fewer competitions took place and **in the year under review, the Trust supported 4 industry competitions/prizes** with grants totalling **£59,961** (2020: £119,272 to 11 industry competitions/prizes). Following on are details of those competitions/prizes that received funding.

Nestle Professional – Toque d’Or Competition

£11,000

The Nestlé **Toque d’Or** competition is an initiative created by Nestle Professional to showcase young talent and skills within the hospitality industry. It is a national competition that links industry and education and has the reputation for inspiring and challenging catering students up and down the country. During its 33 years, Toque D’Or has really helped to bridge the gap between the theories of the classroom and the reality of the industry. The competition has evolved significantly since its inauguration in line with the changing needs of the UK foodservice industry and education. The competition aims to educate and test entrants in practical, service-based and business focused tasks, concentrating on key areas such as social media promotion, business management and sustainable food and drink.

In 2020, in response to the pandemic, and to ensure that Nestle Professional could continue to inspire and support the next generation of hospitality professionals, the competition finals and awards were held virtually. Finalists competed in a series of relevant and timely digital challenges, via zoom, working both individually and in pairs to create a mix of pre-recorded and live sessions from their homes. As the pandemic continues into 2021, the entries and heats for the 2021 competition will also be delivered virtually. The Grand Finals will take place from 28th June to 2nd July, and it is hoped that by this time Nestle will be able to deliver face-to-face challenges. The winners will be publicly announced via a live virtual awards ceremony on YouTube on Friday 30th July.

The 2021 competition saw a record number of student entries, as, for the first time, Nestle allowed all college catering students, from a L2 and above to enter the competition. From these entries 112 students, apprentices and young professionals from across the country competed for their place in the final. 3 Back of House and 3 Front of House students were then selected to go onto the Grand Finals, to compete for the Back of House winner and Front of House winner. The students will all

compete as individuals representing their college in their own strand of the competition. This will mean that Toque D'Or is providing equal billing for front and back of house and there is the opportunity to engage with colleges both small and large. The mantra of Toque D'Or is: 'we will show you, challenge you and test you'.

"We were overwhelmed by the standard of competition in the heats, and I would like to congratulate everyone who has taken part. You are a credit to our industry. I am delighted for our finalists and I'm sure they are excited about what awaits them during the Finals. Good luck to all!"

Katya Simmons, Managing Director of Nestlé Professional UK&I



"For anyone thinking of entering next year's hospitality competition, my advice would be to do it! You learn so many new skills and ideas, as well as growing confidence throughout the whole experience."

Front of House student winner 2020

A grant of £1,000 for catering equipment will be awarded to each of the 6 colleges who had students competing in the Grand Final, (3 Front of House and 3 Back of House) and a grant of £2,500 for both the Front of House winning college and the Back of House winning college. The grants are used to purchase catering equipment from Russums.

The Craft Guild of Chefs

£6,000

The Craft Guild of Chefs **Graduate Awards** provide formal recognition of the culinary excellence of a young working chef. The main objective is to encourage young chefs to improve their skill levels and assist in their educational progression, providing support to those with learning disabilities and providing a credible accreditation that is recognised by the industry. Whilst prestigious for the chef, the Award is also a great credit to the mentor and employer. All working chefs under the age of 25 can compete for a Graduate Award by having their knowledge and skills tested in this free nationwide culinary challenge. These examinations offer the chefs the chance to prove they are at the cutting edge and are making great progress in their careers. During the last 17 years, over 80 chefs have achieved the Graduate Award.

The 2020 Graduate Awards received positive feedback as the event gave chefs 'focus, hope and positivity' during what many described as the toughest year of their working careers. In fact the entry level increased by 10% but sadly due to the pandemic conditions, the numbers that were able to take part in the 2 exams reduced. As well as extending the original deadline, further tweaks were made to enable the Awards to go ahead. The semi-finals were held in September in one venue, so the exam was as Covid secure as possible. Chefs were also asked to bring their dessert with them to limit the time in the kitchen. Chefs were given detailed individual feedback after the event to help them be more prepared for the final exam. The two-day mentoring experience was moved to an

online event due to the second national lockdown. Participants were given a series of demonstrations by chefs Russell Bateman and Andrew Ditchfield.

A total of 24 chefs were able to participate in the exams with 5 chefs achieving the final pass mark. Throughout the process the young chefs were engaging with senior chefs on the committee and using the training platform and social media that was provided to improve and achieve the standards.

Steve Munkley, Vice President of the Craft Guild of Chefs said: *"The Graduate Awards is like a community with chefs, organisers and examiners coming together. Some have lost their job; others have been furloughed and some have worked throughout, but we can share these different perspectives and experiences to help each other. All chefs are like-minded, regardless of level or age; we simply love food."*

Events like this are going to be even more important in 2021. Hospitality will get back to normal and we need good chefs with strong culinary skills to stay in the industry and remain determined and motivated to succeed. The pandemic has also had an impact on mental health and the Graduate Awards give chefs something to work towards and set their minds to. All the skills they work on will help them when they are back in their kitchens where they belong."

The 2020 kitchen and larder graduates were: Robert McCreery Breen, Conor Anthony Bird and Stephen Mark Naylor who also received the Highest Achiever Award. The 2020 pastry graduates were: Lillian Savage and Ranna Ameer who both received the Highest Achiever Award.

The chefs had to achieve a mark of 85% or higher in a series of culinary challenges. This included a multiple-choice paper test, fishmongery and butchery skills tests, the creation of classic recipes and the preparation of their own dish using a basket of mystery ingredients.

Funding from the Trust is used to cover the practical skill tests and additional support material for the competition.



Competitors in Graduate Awards 2020

The Springboard Charity**£40,961**

First introduced in 1999, **FutureChef** has grown into a successful culinary programme that helps young people aged 12-16 to learn to cook, take an interest in food, develop their culinary talent and informs them about entry routes into the hospitality industry. The programme encourages the next generation of young chefs and of course crowns one talented student as the FutureChef winner.

FutureChef was developed as the result of research findings into young people's perception of the industry. The research revealed that young people admire high profile and celebrity chefs yet surprisingly few consider a career as a chef. FutureChef addresses these perceptions directly by introducing young people to cooking, helping to develop their skills, developing direct work experience in the industry, and providing expert advice on the career options and entry routes available. It provides teachers and young people alike with a wonderful insight into what it is like to be a chef and the related career opportunities. It provides the industry with a talent pipeline and there is a growing FutureChef alumni progressing their careers in the industry. Since its start, over 100,000 school pupils have been involved in FutureChef.

The Trustees agreed to fund the project over a three year term and, having received a satisfactory evaluation report, were happy to release the third and final year grant. The funds would be used to support the further development of the programme for two age groups:

- **For those aged 11-14, the FutureChef Development Programme helps them to:**
 - build up their skills by learning new cooking techniques with hints and tips along the way.
 - take part in exciting, chef led activities and competitions as they work through the bronze, silver, gold and Chef Special certified modules.
- **For those aged 14-16, the Online FutureChef Competition is designed for them to:**
 - learn about practical cookery through chef led videos.
 - build their knowledge and help them grow in confidence in the kitchen as they gain experience and develop new skills.

Due to the pandemic, the format for FutureChef 2021 altered, with students being invited to take part in 'FutureChef Bake Off' and produce a fruit tart using a homemade shortcrust pastry and provide evidence of this. Springboard considered that this afforded students a chance to have fun, learn new skills and be creative, win some great prizes and have a chance of being one of 12 regional champions to represent their school and region.

***University College Birmingham*****£2,000**

UCB were awarded a grant for their Young Chef of the Year competition for 14-16 year olds within the West Midlands general region. The funds from the Trust are used to cover the cost of equipment and offer vouchers for the winning, second and third place schools. The competition, scheduled for February 2021 was postponed and will now take place in February 2022.

GRAPHICAL ANALYSIS OF ACTIVITIES

Allocation of Grants 1st April 2020-31st March 2021

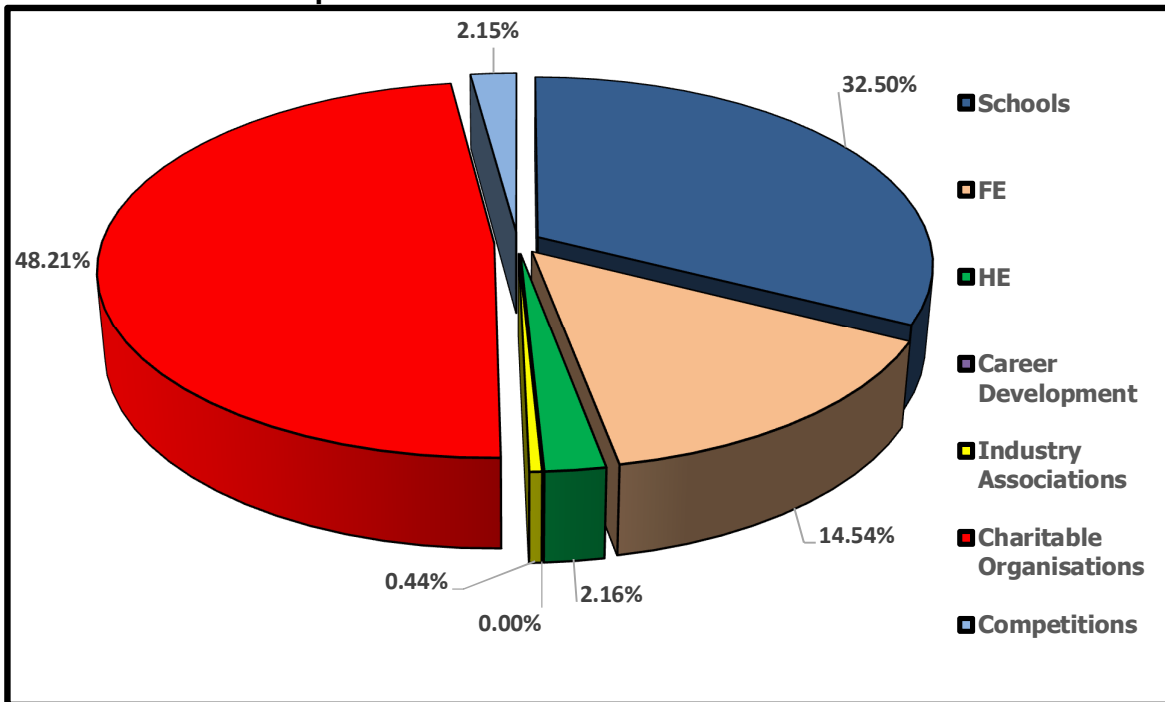


Chart 6 – Allocation of grants for specific areas of support in this financial year

Allocation of Grants for Years ending 2019-2021

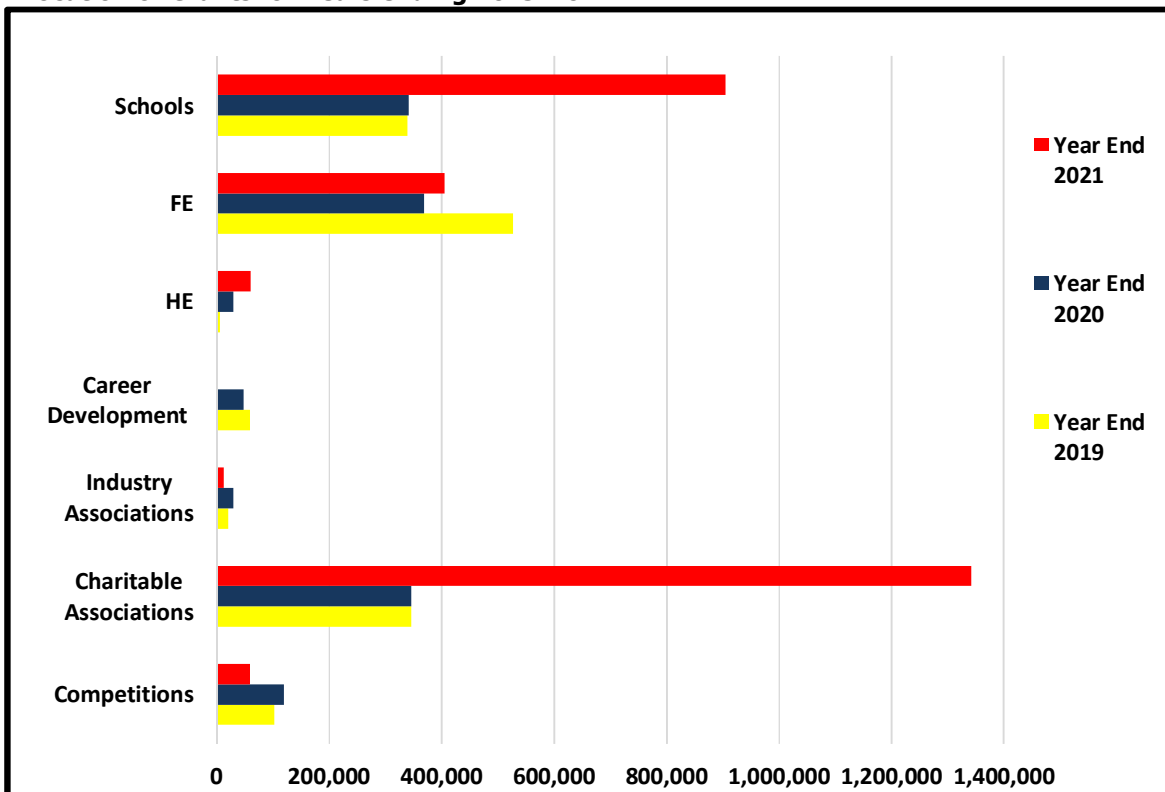


Chart 7 – Allocation of grants over a three year period.

EVALUATION PROCEDURE AND PROCESS

The Trustees consider that systematic evaluation of a project is important for a formal analysis of what has been achieved, for a chance to reflect on the experience, and to inform future work that might be undertaken. The interim monitoring and end of grant reviews help to measure impact and performance and to identify whether the targets and outcomes outlined in the application for funding have been met.

The monitoring and evaluation process includes attendance by Trust personnel at project meetings, site visits, completion of the Trust's evaluation form and written progress reports, social media, and photographs from grant recipients. It should also be stated that the Trustees will only consider repeat funding for a project/initiative where the recipient can demonstrate that the funds awarded have (a) been applied as intended; (b) met the specified objectives; and (c) have gone some way in making an impact or difference to the ultimate beneficiaries. Should it become evident during the evaluation process that a project funded by the Trust is unlikely to proceed the recipient is asked to return the grant. This is also the case if part of the grant remains unspent. However, as highlighted on page 12 of this report, the challenging and difficult circumstances that have emerged as a result of Covid-19, has meant that a degree of flexibility will be shown. This is on the understanding that the recipient enters into a dialogue with the Trust.

Some grants are awarded on a multi-year basis. In the main these are for a period of three years and usually not more than five. All term grants are contingent on an annual review process. This reflects the obligations placed on the recipients of these grants to meet specific conditions in order for funding to be renewed each year.

In the year under review, the evaluation process culminated in the following:-

- ❖ The sum of £40,000 was returned by Orchard Hill College Academy as they were unable to progress their kitchen project. The grant was awarded in the year ended 2019.

When evaluating projects and measuring their impact, the Trustees acknowledge that in some cases their grant is one part of a funding mosaic and cannot therefore take sole credit for the project outcomes.

It is also important to mention in this section that, as outlined on page 12 of this report, the Trustees are aware that due to Covid-19, the timeframes for the completion and evaluation of projects are likely to change. The Trust's executive team will monitor all projects and work closely with grant recipients, to offer guidance and support and to gain an understanding of what is going on and what is needed in order to aid the satisfactory conclusion of all projects supported.

FINANCIAL REVIEW AND RESULTS

FINANCIAL ANALYSIS OF THE YEAR

Having had a torrid time at the beginning of 2020 due to the global coronavirus pandemic, suffering one of the most pronounced drawdowns in history, global equity markets have had an incredibly strong 12 months to the end of March 2021, with the MSCI AC World Index returning 38.9% and UK equities returning 26.7%. Drawing on lessons learned during the financial crisis of 2008, central banks have introduced a range of measures aimed at protecting market liquidity and the flow of credit. Further, Governments around the world have recognised that monetary policy alone will not be able to respond to the economic threat of the pandemic, implementing a range of measures to support markets. This monetary and fiscal stimulus, coupled with easing of lockdowns and early signs of economic recovery, saw risk appetite return in the spring and summer of 2020. Subsequently, the roll out of Covid-19 vaccines continued to drive markets upwards.

The Trust's portfolio performance for the year under review mirrored the strong market conditions that ensued. As shown on the balance sheet, the value of the Trust's net assets as at 31st March 2021 was **£63,025,080**. This is an increase of 16.31%/£8,836,296, over the previous year (2020: £54,188,784). As had been widely reported, the coronavirus impacted on the level of dividend distributions, albeit not at the levels first anticipated. At the start of the crisis estimates ranged from cuts of 25% to as high as 50% with reports that some companies would suspend all dividend payments, whilst others would greatly reduce their distribution. The income received in the year under review decreased by some 21% which was not as large a decrease as had been feared. Total income received totaled £1,307,599 (2020: £1,658,646).

The Trustees derive their income entirely from their investments. As stated in the 'Plans for the Future' section of last year's Annual Report, in the year under view, arrangements were put in place by the Trustees, in conjunction with their Fund Managers, for quarterly distributions to be made totaling £1,800,000. These will consist of earned income and topped up by capital. This will enable the Trustees to implement more robustly the total return strategy they operate by and mitigate against any fall in dividend payments. It will also help when compiling their annual budget.

FUND MANAGEMENT

All investments held by the charity have been acquired in accordance with the powers available to the Trustees.

For the year under review the Trust's portfolio was managed by Cazenove Capital Management (CCM) and Investec Wealth & Investment Limited (IW&I).

The Investment Committee and Trustees are mindful of their obligation under the Trustee Act 2000 to conduct periodic independent reviews of their Fund Managers with the last such review taking place in January 2020 by Portfolio Review Services.

INVESTMENT POLICY AND OBJECTIVES

The Trust's investment performance objectives are ***"to provide for increases in annual grant giving while preserving the Portfolio's capital base in real terms using a total return approach"***. This is achieved by both Fund Managers adopting a medium/high approach to risk and investing in a balanced and diversified portfolio of equities, bonds, alternatives and cash.

The long term objective of CPI +4% per annum over a rolling 5 year period affords the Trust the best of both worlds i.e. a multi asset approach that is measured against relevant indices over the short term and a "target return" approach over the longer term that meets the investment objective as well as one in which the fund managers are more conscious of the downside. This will run alongside composite benchmarks for each Fund Manager.

During the year CCM proposed an alternative strategy for the portfolio which utilises a direct global approach to equities with pooled alternative funds to provide diversification. The proposal was recommended by the Investment Committee and adopted by the Trustees.

As highlighted on page 5 the Trustees have an Investment Policy in place which is reviewed on an annual basis. The Trustees consider that the investments are performing in accordance with the charity's long term investment policy and strategy.

INVESTMENT PERFORMANCE

As stated in the Financial Analysis section of this report, the performance for the year under review reflected the strong market conditions, namely:-

Cazenove Capital Management (CCM): Against this backdrop, the portfolio produced solid absolute performance, returning 20.1% over the last 12 months, ahead of both the composite benchmark (+19%) and the target of inflation +4% which rose by 4.6%. The portfolio's equity allocation strongly contributed to performance, with the Asian and Emerging Market positions performing particularly well. In contrast, the fixed income allocation detracted from relative returns but performance was still positive in absolute terms. Elsewhere, having had a strong start to 2020 the more defensive assets have struggled in the risk-on environment, with US Treasuries having their second worst quarter since 1980. These dramatic moves were caused by an increasing worry that the speed of the economic recovery, combined with huge fiscal stimulus could lead to a pick up in inflation.

CCM continue to expect that a robust economic recovery, and ongoing stimulus measures, will support equity markets. In recent months, they have benefited from an increased exposure to parts of the market that benefit from stronger growth. Performance has also been helped by their modest underweight in fixed income. However, while bonds and gold have been under pressure in recent months, they continue to believe they offer valuable diversification characteristics in periods of more severe market stress, and they retain a meaningful exposure. They also maintain their conviction in long-term structural themes such as technology, healthcare and global infrastructure, with the latter in particular set to benefit from President Biden's latest spending plans.

Investec: Over the year the portfolio managed by Investec witnessed a strong rebound thanks to a significant recovery in equity markets. A combination of sizeable government and central bank support, allied with successful vaccine trials, reassured markets that a material economic recovery was likely, even though several challenges remain. The total return achieved for the year was +23.8% net of fees, compared with the benchmark return of +21.6%. The long-term target return of CPI +4% posted an estimated +4.6% by comparison. Investec continues to invest in high quality companies with sustainable earnings growth and has also selectively added to stock with recovery prospects.

SOCIALLY RESPONSIBLE INVESTMENTS

The primary investment objective is to maximise total return within the agreed risk parameters and constraints. Providing that this objective is not compromised in the process, the Fund Managers believe that it is also possible to develop a framework that allows a broader range of considerations, including environmental and social issues to be taken into account when selecting investments.

CCM state that good stewardship is integrated within their investment process. Consideration of Environmental, Social and Governance (ESG) factors as part of an investment decision has become more commonplace and there is more academic and practical research to prove that these factors can have a meaningful impact on both the sustainability and financial returns of companies. Their approach to sustainability is: ESG integration – they seek to integrate ESG factors into their research and investment decisions across asset classes using proprietary tools; Engagement – they actively engage with companies on material ESG issues to enhance their analysis or to seek improvements in performance; Voting – they assess resolutions and apply their voting policy and guidelines as outlined in their ESG policy; and Screening – they work with clients to redevelop ethical screens that reflect their values. CCM have invested heavily in developing tools to help their analysts, fund managers and clients navigate the turbulence ahead. This includes their proprietary impact tool SustainEx, together with mapping their entire multi-asset multi-manager portfolio to independently recognised global sustainability and impact frameworks – the Impact Management Project and the UN Sustainable Development Goals. This set of tools, their IMPACT IQ, allows them to look beyond financial returns and give their clients the full picture. In the year under review they joined 29 other global asset managers representing more than \$9tn of assets in launching the Net Zero Asset Managers initiative.

Investec have three stands to their approach for Socially Responsible investing, namely: Negative Screening – they make use of an objective, external service called Ethical Screening; Positive Engagement - their analysts discuss issues of governance at meetings with companies; and Voting - they have engaged with ISS (Institutional Investor Services) to help them monitor and vote where appropriate for the benefit of their clients.

They aim to help clients understand their options and make progress towards carbon neutrality with regards to their investment portfolios. They acknowledge that the nuanced nature of these issues means there is no 'one size fits all' solution for charity investment portfolios and there is room for different perspectives, but there are steps that charities can consider, namely: (1) measuring emissions; (2) considering Carbon Disclosure Project scores; (3) alignment with the UN Sustainable Development Goals; and (4) Positive impact investing. A reminder they give to all clients is that reaching net zero is a journey, not a single step. The scale of the problem globally is mammoth and will take a huge, concerted effort to overcome.

The Trustees' ethical restrictions are outlined in their investment policy document.

RESERVES POLICY

In July 1998 the Savoy Educational Trust realised £36,800,584 from the sale of their shareholding in the Savoy Group plc. This sum formed the capital assets of the Trust and since that date has been invested in a diversified portfolio of investments. This formed part of the transfer of assets into the CIO which amounted to £53,140,809 at the date of transfer, 3rd June 2015. The reserve balance at year end 2021 was £63,025,080 (2020: £54,188,784).

The investment of the capital is the only source of on-going income. The investment objective (as stated earlier) helps to protect a core of investments and cash assets to generate income for future grant awards sufficient to meet the needs of present and future beneficiaries.

The Trust sets out an annual budget to ensure, as far as is reasonably possible, that the charity's annual expenditure objectives can be met, given certain assumptions about the yearly and future income streams. Within the budget there exists the capacity, should the need arise, to curtail activities specifically of those new applications presented at the quarterly meetings. At present the Trustees are able to maintain operating costs at a relatively low level.

The Trustees will review this policy annually in the light of changing circumstances and alter it as necessary.

COVID-19 – PROBLEMS/RISKS

The Trustees are long term investors and are capable of meeting all their liabilities comfortably. They are also able to confirm that there are no material uncertainties about the Charity's ability to operate as a going concern.

TRUSTEES RESPONSIBILITIES

The Trustees present their annual report and financial statements of the charity for the year ended 31st March 2021. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and the Charities Statement of Recommended Practice (second Edition) and Financial Reporting Standard FRS 102.

The law applicable to charities in England & Wales requires the Trustees 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 Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments 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 business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provision of the charity's governing document. 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.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

PLANS FOR THE FUTURE

The Savoy Educational Trust works within the very diverse and evolving sector of hospitality. The Trustees strive to take account of and be influenced by what is happening in the industry particularly with reference to the long term challenges it faces post Covid-19 and Brexit. At the same time the Trust operates in the world of education and therefore also needs to embrace current developments in that field. Education continues to face its own challenges particularly in relation to funding for the delivery of a curriculum dependent on both theoretical and practical elements.

The Trustees are committed to ensuring hospitality education remains coherent, relevant and fit for purpose. The Covid-19 crisis and Brexit have highlighted even more how important it is for industry and education to work together. By doing this they can attract, nurture and provide the necessary skills to support careers in hospitality.

The general feeling is that the industry can build on the goodwill and new-found appreciation that both the Government and people have of hospitality. In July 2021, the Government launched a strategy to support hospitality recovery. To deliver their ambitious vision for the sector, they have considered three 'Rs': Reopening, Recovery and Resilience. These form the three sequential steps in the strategy. By following the three 'Rs', government and sector partners can work together to help the sector build back strong and more resilient. This strategy sits alongside the government's High Streets Strategy and its Tourism Recovery Plan which collectively have a key role to play in levelling up every part of the UK. To help improve the sector's resilience, the strategy will explore options for vocational skills and training that support careers in the sector including apprenticeships, bootcamps and other qualifications like a T-Level, and working with the sector to raise the profile of careers in hospitality.

The Trustees believe that by monitoring and considering the environment in which they operate and taking into account external factors as described above when developing and reviewing their strategic objectives, they can continue to help support those projects that should, in the long term, demonstrate considerable innovation, impact, create value, and make a difference to the advancement and development of education and learning within the hospitality industry.

STRATEGY AND GOVERNANCE

As mentioned in *The Savoy Educational Trust's year at glance'* section of this report, in the ensuing year, the Trustees will formalise their strategic review. This will ensure they continue to support and invest in the present and future skills needs of the industry. This will take into consideration the events that unfolded in 2020 and the future outlook.

They will also continue to review the structure, governance and management arrangements for the Trust and ensure there is the full complement of key skills.

In light of the events following the coronavirus pandemic, the Trustees will assess whether the theory contained in their Risk Assessment Policy adequately met the practical challenges faced by the Trust.

This report was approved on behalf of the Trustees by:

**Howard Field, FCA, FIH, FHOSPA
Trustee**

**Margaret Georgiou
Secretary to the Trustees**

Dated this

day of

2021

Opinion

We have audited the financial statements of The Savoy Educational Trust (the charity) for the year ended 31 March 2021 which comprise the Statement of Financial Activities, The Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 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.

Basis for opinion

We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees' Report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained in the Trustees' Report. Our opinion on the financial statements does not cover the other information and, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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 financial statements is inconsistent in any material respect with the Trustees' Report; 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.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' responsibilities set out on pages 53-54 the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material, if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework, that the charity operates in and how the charity is complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Charities Act 2011 and the charity's governing document. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees Report and remaining alert to new or unusual transactions which may not be in accordance with the governing documents.

The audit engagement team identified the risk of management override of controls as the area of the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business and challenging judgements and estimates.

A further description of our responsibilities for the audit of the financial statements is provided on the Financial Reporting Council's website at <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees as a body, in accordance with the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees 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 trustees as a body, for our audit work, for this report, or for the opinion we have formed.

RSM UK AUDIT LLP
Statutory Auditor
Portland
25 High Street
Crawley
West Sussex
RH10 1BG

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

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2021**

	Note	2021 Total Funds £	2020 Total Funds £
Income			
Investment income	2	1,307,599	1,658,646
Total income		<u>1,307,599</u>	<u>1,658,646</u>
Expenditure			
Costs of raising funds			
Investment management costs	3	228,338	228,966
Expenditure on charitable activities:			
Educational Institutions/ Associations/ Charitable Trusts	4	2,849,570	1,315,999
Competitions and prizes	4	78,618	141,001
Total expenditure on charitable activities		<u>2,928,188</u>	<u>1,457,000</u>
Total expenditure		<u>3,156,526</u>	<u>1,685,966</u>
Net (expenditure) before gains and losses		(1,848,927)	(27,320)
Net gains / (losses) on investments	9	10,685,223	(6,341,116)
Net income / (expenditure) and net movement in funds for the year	12	<u>8,836,296</u>	<u>(6,368,436)</u>
Reconciliation of Funds			
Total Funds Brought Forward		54,188,784	60,557,220
Total Funds Carried Forward	12,13	<u>63,025,080</u>	<u>54,188,784</u>

The notes on pages 61 to 65 form part of these accounts

**BALANCE SHEET
AS AT 31ST MARCH 2021**

	Note	At 31st March 2021	At 31st March 2020
		£	£
Fixed Assets			
Tangible Fixed Assets	8	-	-
Investments	9	<u>63,521,173</u>	<u>53,681,660</u>
		63,521,173	53,681,660
Current Assets			
Debtors and prepayments	10	74,288	73,650
Cash at Bank and in hand		<u>532,662</u>	<u>554,394</u>
		606,950	628,044
Current Liabilities			
Creditors: amounts falling due within one year	11	<u>(1,103,043)</u>	<u>(120,920)</u>
Net Current Assets		(496,093)	507,124
Net Assets		<u>63,025,080</u>	<u>54,188,784</u>
Funds			
Unrestricted Funds	12	<u>63,025,080</u>	<u>54,188,784</u>
		<u>63,025,080</u>	<u>54,188,784</u>

These accounts on pages 58 to 65 were authorised and approved by the Trustees on their behalf by:

and signed

.....
Ramon Pajares, OBE, FIH, MI
Trustee

.....
Howard Field, FCA, FIH, FHOSPA
Trustee

The notes on pages 61 to 65 form part of these accounts

**STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31ST MARCH 2021**

	Note	2021 Unrestricted Funds £	2020 Unrestricted Funds £
Cash used in operating activities	16	<u>(2,175,041)</u>	<u>(1,769,054)</u>
Cash flows from investing activities:			
Investment income		1,307,599	1,658,646
Purchase of investments		(39,519,566)	(12,072,205)
Proceeds of disposals of investments		40,495,843	11,438,384
(Payments to) / receipts from investment portfolio cash		(130,567)	749,505
Cash provided by investing activities		<u>2,153,309</u>	<u>1,774,330</u>
(Decrease) / increase in cash and cash equivalents in the year		(21,732)	5,276
Cash and cash equivalents at the beginning of the year		554,394	549,118
Total cash and cash equivalents at the end of the year		<u>532,662</u>	<u>554,394</u>
Cash balance comprises			
Cash at bank		<u>532,662</u>	<u>554,394</u>

The notes on pages 61 to 65 form part of these accounts

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2021**

1 ACCOUNTING POLICIES**a) Basis of Accounting and Going Concern**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value except for investments which are recognised at market value. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Trust constitutes a public benefit entity as defined by FRS 102.

The Trustees do not consider that the on-going COVID-19 pandemic will affect the financial sustainability of the charity. The value of the portfolio and forecast investment income is considered sufficient to sustain the charity. Due to the impact of the pandemic a decrease of 30% in yield is anticipated in the year ahead. The Trustees will continue to review and flex the level of grants they award in the coming period in the light of this. The charity continues to have a significant reserves balance, which increased to £63,025,080 (2020: £54,188,784) in the year, to meet its committed and fixed costs for the foreseeable future. The Trustees therefore consider the going concern basis of accounting to be appropriate in the preparation of the financial statements.

b) Income and Expenditure

All income and expenditure arising during the year is dealt with through the Statement of Financial Activities. All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Accruals and prepayments are made where appropriate.

c) Grants Payable

Grants payable are recognised when they are committed and included as creditors until they are paid.

d) Status

The Trust is constituted under a Trust Deed dated 26th April 1961. On 23 March 2015 the Trust was converted to a Charitable Incorporated Organisation (CIO), Charity Number 1161014. All of the funds of The Savoy Educational Trust were transferred to the new entity on 3rd June 2015.

e) Taxation

The trust is a registered charity and as such its income and gains falling within Sections 471 to 489 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to its charitable objectives.

f) Value Added Tax

Value Added Tax is not recoverable by the charity and as such is included in the relevant costs in the Statement of Financial Activities.

g) Fixed Assets

Fixed Assets are recorded at cost or, in cases where fixed assets have been donated to the charity, at valuation at the time of acquisition.

h) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer Equipment: 33.33% p.a. on a straight line basis

i) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, payroll and governance costs which support the Trusts programmes and activities. These have been allocated in full to expenditure on charitable activities on the basis of grants paid in the period.

j) Costs of raising funds

The costs relate to investment management fees for both income generation and capital maintenance.

k) Pension

The charity contributes to a stakeholder scheme for the benefit of its employee. The assets of the scheme are administered in a fund independent from that of the charity.

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2021**

1 ACCOUNTING POLICIES (continued)**l) Investments**

Investments are stated at market value. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities. Investment income plus associated tax recoverable is credited to income on an accruals basis, using dates of payments for dividends, and daily accrual for interest.

m) Reserves Policy

In July 1998 the Savoy Educational Trust realised £36,800,584 from the sale of their shareholding in the Savoy Group plc. This sum formed the capital assets of the Trust and since that date has been invested in a diversified portfolio of investments. This formed part of the transfer of assets into the new organisation which amounted to £53,140,809 at the date of transfer, 3rd June 2015.

The investment of the capital is the only source of ongoing income and the funds are invested in such a way as to seek total return over the long term in order to provide for real increases in annual grant giving while preserving the fund's capital base in real terms. This objective helps to protect a core of investments and cash assets to generate income for future year's grant awards sufficient to meet the needs of present and future beneficiaries.

The Trust sets out an annual budget to ensure, as far as is reasonably possible, that the charity's annual expenditure objectives can be met, given certain assumptions about the yearly and future income streams. Within the budget there exists the capacity, should the need arise, to curtail activities specifically of those new applications presented at the quarterly meetings. At present the Trustees are able to maintain operating costs at a relatively low level.

The Trustees will review this policy annually in the light of changing circumstances and alter it as necessary.

n) Debtors

Debtors are recognised at their settlement amount. Prepayments are valued at the amount prepaid.

o) Cash at bank and in hand

Cash at bank and in hand includes cash and short term liquid investments.

p) Liabilities

Liabilities are recognised when the entity has a present obligation to transfer economic benefit as a result of past transactions or events, that will probably result in the transfer of funds to a third party and the amount can be measured or estimated reliably. Creditors are recognised at the settlement amount after allowing for any trade discounts due.

q) Financial Instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

r) Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees do not consider that there are any key judgements or estimated uncertainty within the financial statements.

	2021	2020
	£	£
2 Investment income		
Listed investments	1,307,561	1,658,435
Interest from cash deposit	<u>38</u>	<u>211</u>
Total investment income	<u>1,307,599</u>	<u>1,658,646</u>
	2021	2020
	£	£
3 Costs of raising funds		
Investment Management Fees	<u>228,338</u>	<u>228,966</u>

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2021**

	2021	2020
	£	£
4 Charitable activities		
Costs of grantmaking		
Educational Institutions	2,849,570	1,315,999
Competitions and prizes	<u>78,618</u>	<u>141,001</u>
	<u>2,928,188</u>	<u>1,457,000</u>
Grants committed but not paid at start of year	(48,000)	(116,748)
Grants paid during the year	1,763,985	1,328,995
Grants committed but not yet paid at end of year	<u>1,028,000</u>	<u>48,000</u>
Grants awarded during the year	<u>2,743,985</u>	<u>1,260,247</u>
Grants awarded and paid during the year (pages 66 to 67)	1,715,985	1,212,247
Grants committed in year but not yet paid at end of year	1,028,000	48,000
Support and governance costs (see note 5)	<u>184,203</u>	<u>196,753</u>
Total cost of charitable activities	<u>2,928,188</u>	<u>1,457,000</u>

Support costs have been allocated on a pro-rata basis on the level of grants paid under each category in the year.

	2021		
	Educational Institutions	Competitions and prizes	£
5 Support and governance costs			
Accountancy fees	8,676	191	8,867
Audit fees	9,510	210	9,720
Legal and Professional	3,053	67	3,120
General office expenses	4,863	107	4,970
Office rental	33,614	741	34,355
Staff costs and emoluments	<u>120,513</u>	<u>2,658</u>	<u>123,171</u>
	<u>180,229</u>	<u>3,974</u>	<u>184,203</u>
Accountancy fees	9,161	967	10,128
Audit fees	8,521	899	9,420
Legal and Professional	2,442	258	2,700
General office expenses	7,008	739	7,747
Office rental	33,589	3,544	37,133
Staff costs and emoluments	<u>117,254</u>	<u>12,371</u>	<u>129,625</u>
	<u>177,975</u>	<u>18,778</u>	<u>196,753</u>
Audit fees comprise:			
Audit fee			
			2020
			£
			£
			<u>9,720</u>
			<u>9,420</u>
6 Staff costs and emoluments			
Salaries and fees			£
Social Security costs			£
Pension costs			£
Healthcare			£
	108,206		114,612
	3,946		4,687
	10,200		9,484
	<u>819</u>		<u>842</u>
	<u>123,171</u>		<u>129,625</u>

The Trust considers its key management personnel comprise the Trustees, Chief Executive and Secretary to the Trustees. The total employment benefits of the key management personnel were £123,171 (2020: £129,625).

One employee had employee benefits (including salary and healthcare and excluding employer pension costs) falling between £60,000 and £70,000 in the year (2020: one employee). The figure of salaries and fees includes the fees of the Chief Executive who is self employed and works on a part-time consultancy basis.

The average number of employees, calculated on a full-time equivalent basis, analysed by function was:

Management and Administrative staff	<u>1</u>	<u>1</u>
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**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2021**

7 Pension Costs

The charity's contribution for the period to the scheme is as follows:

	2021 £	2020 £
Staff pension contribution	<u>10,200</u>	<u>9,484</u>

8 Tangible Fixed Assets

	Computer Equipment £	2021 Total £
Cost		
As at 1 April 2020 and 31st March 2021	<u>199</u>	<u>199</u>
Depreciation		
As at 1 April 2020 and 31st March 2021	<u>199</u>	<u>199</u>
Net Book Value		
As at 1 April 2020 and 31st March 2021	<u>-</u>	<u>-</u>

	2021 £	2020 £	2020 £
9 Investment assets			
Listed investments			
Market value at 1 April 2020	53,106,112		58,813,407
Additions during the year at cost	39,519,566		12,072,205
Disposal proceeds	(40,495,843)		(11,438,384)
Realised Gains	3,149,359	1,159,086	
Un-realised gains / (losses)	<u>7,535,864</u>	<u>(7,500,202)</u>	
	<u>10,685,223</u>		<u>(6,341,116)</u>
Market value at 31st March 2021	<u>62,815,058</u>		<u>53,106,112</u>
Cash held for Investment	<u>706,115</u>		<u>575,548</u>
Total Investment value at 31st March 2021	<u>63,521,173</u>		<u>53,681,660</u>

Investment at market value comprised of:

	UK £	Overseas £	Total £	Total £
Pooled Investment Vehicles	20,486,361	36,452,324	56,938,685	46,813,811
Fixed Interest Securities	3,354,501	2,521,872	5,876,373	6,292,301
Cash	<u>706,115</u>	<u>-</u>	<u>706,115</u>	<u>575,548</u>
	<u>24,546,977</u>	<u>38,974,196</u>	<u>63,521,173</u>	<u>53,681,660</u>
Historical Cost of Investments			<u>54,583,096</u>	<u>50,122,370</u>

All the Trust's Investments are held in the United Kingdom.

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2021**

	2021	2020
	£	£
10 Debtors and prepayments		
Interest and dividends receivable	57,580	56,211
Sundry debtors	16,708	17,439
	<u>74,288</u>	<u>73,650</u>

	2021	2020
	£	£
11 Creditors: amounts falling due within one year		
Accruals	74,176	70,818
Grants payable	1,028,000	48,000
Sundry creditors	867	2,102
	<u>1,103,043</u>	<u>120,920</u>

	2021	2020
	£	£
12 Unrestricted Funds		
General Funds		
Balance at 1 April 2020	54,188,784	60,557,220
Increase / (decrease) during the year	8,836,296	(6,368,436)
Balance at 31 March 2021	<u>63,025,080</u>	<u>54,188,784</u>

	Investments	Net Current & Fixed Assets	2021 Total
	£	£	£
Unrestricted Funds	63,521,173	(496,093)	<u>63,025,080</u>
	<u>63,521,173</u>	<u>(496,093)</u>	<u>63,025,080</u>
	Investments	Net Current & Fixed Assets	2020 Total
	£	£	£
Unrestricted Funds	53,681,660	507,124	54,188,784
	<u>53,681,660</u>	<u>507,124</u>	<u>54,188,784</u>

14 Payments to Trustees and Professional Indemnity Insurance

No Trustee received any remuneration from the Trust for their services during the year. No expenses amounting were reimbursed to Trustees during the year (2020: one Trustee - £112) in relation to travel costs.

Professional indemnity insurance with a cost of £1,769 (2020: £1,769) was bought to protect the charity and the Trustees from losses arising from neglect or default.

15 Ultimate Controlling Party

The Trustees are of the opinion that no one party exercises ultimate control of the charity.

16 Reconciliation of net movement in funds to net cash flow from operating activities

	2021	2020
	£	£
Net movement in funds	8,836,296	(6,368,436)
Deduct interest income shown in investing activities	(1,307,599)	(1,658,646)
(Deduct gains) / add losses on investments	(10,685,223)	6,341,116
Increase in debtors	(638)	(16,501)
Increase / (decrease) in creditors	982,123	(66,587)
Net cash used in operating activities	<u>(2,175,041)</u>	<u>(1,769,054)</u>

GRANTS, PRIZES, SCHOLARSHIPS AND AWARDS
FOR THE YEAR ENDED 31ST MARCH 2021

	2021	2020
	£	£
GRANTS-EDUCATIONAL INSTITUTIONS/ASSOCIATIONS/CHARITABLE TRUSTS		
All Saints Academy Plymouth	37,968	-
Artichoke	2,300	-
Aylesford School	-	30,000
Baysgarth School	-	-
Be Enriched Elements	-	2,120
Beresford Street Kitchen	9,750	-
Beyond Food Foundation	12,200	-
Bethany School	-	1,350
Bournemouth University	-	1,000
Bradford College	-	26,390
British Nutrition Foundation	15,000	-
Bury College	120,000	-
Callander Youth Project	17,443	-
Caring Cooks of Jersey	-	4,480
Catch 22 The Multi Academies Trust Ltd	-	22,207
Cavendish School	75,000	-
CIEH	-	169
City College Plymouth	11,766	17,649
Combe Pafford School	-	4,500
Community Resources	-	9,988
Constance Bridgeman Centre	-	2,280
Cook School	4,500	-
Corinium Education Trust	-	42,198
Cornfield School	-	11,215
Craven College	60,000	-
Dereham Neatherd High School	-	50,000
Exeter College	-	6,000
Family Gateway	-	5,295
Farnborough College of Technology	22,608	30,578
Featherstone Primary and Nursery School	4,500	-
Fernhill School	-	3,750
Framingham Earl High School	15,680	888
Great Yarmouth Charter Academy	18,600	-
Grimsby Institute of Further and Higher Education	1,000	2,014
Hele's School	64,777	-
Hethersett Academy	-	5,600
Hospitality Action	50,000	92,000
Hospitality Industry Trust (HIT) Scotland	30,000	30,000
Hospitality Professionals Association (HOSPA)	12,300	30,000
Hotel School	-	(22,700)
Huggard	-	3,300
Hugh Baird College	-	1,500
Inspired Community Group CIC	4,500	-
Kinnaird Primary School	-	1,000
La Salle Hotel School Liverpool CIC	-	50,000
Longfield Academy	50,732	-
Loughborough College	29,755	-
Merton College	500	3,000
Mission EmployAble	10,000	-
Mullion School	55,000	-
NPTC Group of Colleges	-	100,000
North Halifax Grammar School	43,342	-
Olive AP Academy	-	8,000
Orchard Hill College Academy - returned grant	(40,000)	-
Oxford Brookes University	-	2,000
Pembrokeshire College	-	10,821
People First Independent Advocacy	-	4,500
Plympton Academy	27,196	-
Plymstock School	69,514	-
POP Recs CIC	24,669	-
Prisoners Education Trust	3,766	7,650
Ranelagh School	-	8,800
Ringwood School	55,000	-
Riverside College	5,636	-
Roundwood Park School	-	45,000
Carried forward	925,002	654,542

GRANTS, PRIZES, SCHOLARSHIPS AND AWARDS
FOR THE YEAR ENDED 31ST MARCH 2021

	2021 £	2020 £
GRANTS-EDUCATIONAL INSTITUTIONS/ASSOCIATIONS/CHARITABLE TRUSTS (continued)		
Brought forward	925,002	654,542
Royal Academy of Culinary Arts 'Adopt-A-School' Trust	-	48,617
Runshaw College	2,650	2,500
Sandbach School	45,000	-
School 21	-	3,709
Shiva Foundation	4,304	-
Sir John Lawes School	45,000	-
Sir John Leman High School	-	50,000
South Devon College	14,300	34,800
Spitalfields Crypt Trust	4,300	-
Square Food Foundation	1,489	2,245
St. John Fisher Catholic Church	33,568	-
St. Joseph's RC School	55,000	-
Stamford Welland Academy	3,400	-
Sunderland College	-	24,548
Team Domenica	4,500	4,500
Thames Reach	-	4,500
The Alcohol Education Trust	-	4,500
The Charles Dickens School	60,000	-
The Crumbs Project	4,500	-
The Deepings School	12,000	-
The Food Teacher	1,200	2,100
The Forest School	60,000	-
The Geoffrey Harrison Foundation	-	24,000
The House of St Barnabas	4,500	4,500
The Hundred of Hoo Academy	70,150	-
The Innholders' Charitable Foundation	-	48,000
The R.E.A.L. Foundation Trust	-	32,410
The Reach Free School	556	-
The Springboard Charity	110,000	-
The St. Marylebone CE School	2,924	-
Ulster University	-	20,000
Unity Enterprises	-	(651)
University College Birmingham	57,495	77,575
University of Essex	9,000	-
University of Surrey	41,200	-
University of West London	-	6,500
Wakefield College	-	25,000
Warrington and Vale Royal College	-	6,080
Well Grounded	-	20,000
West College Scotland	25,370	-
West Faversham Community Association	5,570	-
West House	-	10,000
West Nottinghamshire College	53,796	-
	1,656,774	1,109,975
GRANTS-COMPETITIONS & PRIZES		
Army Catering Training Trust	-	2,040
Association Culinaire Francaise North West Branch	-	3,000
Nestle UK Ltd for Toque D'Or	10,250	9,250
Professional Association of Catering Education (PACE)	-	4,500
RAF Culinary Competition and Awards	-	1,000
The Craft Guild of Chefs	6,000	8,000
The Gold Service Foundation	-	7,290
The Springboard Charity FutureChef Programme	40,961	61,442
University College Birmingham - UCB Young Chef of the Year	2,000	2,000
University Hospital Seminars	-	3,750
	59,211	102,272
GRANTS AWARDED AND PAID DURING THE YEAR	1,715,985	1,212,247
Grants awarded in 2020 and paid in 2021	48,000	116,748
GRANTS PAID DURING THE YEAR	1,763,985	1,328,995