



Prince's Trust
USA

2019 2020

PRINCE'S TRUST USA ANNUAL REPORT

MISSION

PRINCE'S TRUST USA AIMS TO SUPPORT THE GLOBAL WORK OF THE PRINCE'S TRUST. TOGETHER WITH OUR PARTNERS, OUR MISSION IS TO HELP YOUNG PEOPLE TRANSFORM THEIR LIVES BY DEVELOPING THE CONFIDENCE AND SKILLS TO LIVE, LEARN AND EARN.



VISION

THE PRINCE'S TRUST WAS FOUNDED ON THE VISION THAT EVERY YOUNG PERSON SHOULD HAVE THE CHANCE TO SUCCEED—A VISION THAT REMAINS UNCHANGED TODAY.



WE ARE DETERMINED TO HELP YOUNG PEOPLE THROUGH AND BEYOND THIS GLOBAL CRISIS”

WELCOME

FROM DAME MARTINA MILBURN
DCVO CBE, PRINCE'S TRUST GROUP CEO

NOW MORE THAN EVER young people need our support. Our dedicated staff, volunteers, supporters and partners are all determined to help young people through and beyond this global crisis, so they can survive and thrive in these highly uncertain and challenging times.

The Prince's Trust group of charities includes the work of The Prince's Trust in the UK alongside Prince's Trust International, Prince's Trust Australia, Prince's Trust New Zealand, Prince's Trust Canada and now Prince's Trust USA.

Together during 2019/20 we supported 76,328 young people, we helped 671 military veterans to set up in business and invested in building sustainable communities. We are now active in 18 countries including Australia, Barbados, Canada, Ghana, Greece, India, Jamaica, Jordan, Kenya, Malaysia, Malta, New Zealand, Pakistan, Rwanda, Serbia, Trinidad & Tobago, the United Kingdom and the USA.

Our strategic priorities are: to help young people to respond to the rapidly changing global economy and world of work; to improve their lives by making the successful transition from education to employment; to support people to set up sustainable and green businesses; to increase access to our support through innovative partnerships and digital solutions; and to help build sustainable communities.

We are truly grateful to His Highness The Aga Khan, our Global Founding Patron; and to HSBC, our Global Founding Corporate Partner. Together with these and other committed supporters, we are determined to transform more lives and build sustainable communities in the years to come.

I would also like to thank our wonderful team of staff, volunteers and delivery partners, who together work tirelessly to support people around the globe.

Above all, our thanks go to His Royal Highness The Prince of Wales for his continued inspiration and guidance.

DAME MARTINA MILBURN
DCVO CBE



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**Prince's Trust
USA**



INTRODUCTION

FROM OUR CHAIR, JEREMY GREEN

2019-2020 HAS BEEN A MOMENTOUS YEAR FOR PRINCE'S TRUST USA.

Our primary purpose is to support the charitable work of The Prince's Trust across the world; During our first year 2019-2020 Prince's Trust USA has secured commitments totalling over \$8,500,000 through the incredible generosity of our patrons. These funds have been deployed through The Prince's Trust Group; in particular in the UK, Europe, Africa and Asia; helping young people succeed in their transition from education to employment.

Young people are facing one of the most turbulent times in living memory. The coronavirus pandemic has not only disrupted young people's futures, but our research shows it has also led to many abandoning their career hopes and ambitions. The pandemic has laid bare inequalities that threaten to push the most marginalized further to the edges of society, endangering the health and wellbeing of our communities.

For the first time in more than 100 years the current generation are in a worse financial position than the generation before them. Generational income growth has stalled and the changing nature of work, economic uncertainty and the impact of the COVID-19 public health crisis are all leading many young people to feel anxious and, on occasion, even hopeless about their futures.

Over the next year, as the full extent of the repercussions of COVID-19 become clear, The Trust will continue to work with government, employers, and communities to help tackle youth unemployment. Prince's Trust USA is committed to continuing to build support in the United States and fund innovative methods to help young people succeed. We are dedicated to supporting young people through this crisis and give them hope for the future.

AKEME



2020 PRINCE'S TRUST GLOBAL AWARD WINNER

AKEME, 23, GREW UP IN FAIRY VALLEY IN THE SOUTH OF BARBADOS. His mum and dad both work in farming, his mum with horticulture, and his dad with animals. When he got to secondary school age Akeme started to skip class and meet up with his friends.

At a crossroads, a friend of his heard about the arrival of the Prince's Trust in Barbados and recommended it to Akeme. He saw it as an opportunity to get involved in something new on the island.

The Prince's Trust gave Akeme the confidence to believe in himself and he finally started to see that he had potential. After completing the personal development program delivered with the Royal Barbados Police Force, Akeme began to look for better opportunities.

Following his work placement, Akeme was offered a full-time job and, although it was not his dream career, he saw this as an opportunity to learn and the experience taught him to be diligent and hardworking. Akeme dreamed of being an entrepreneur, and as well as working at a restaurant on the island, he has set up his own hot sauce and catering company "Paradise Eats".

In March 2020 Akeme travelled to London to accept the Prince's Trust Global Award from HRH The Prince of Wales, as well as attending a dinner at Buckingham Palace. Akeme's story was featured by CNN International to households around the world.

Akeme has since enrolled in the "Enterprise Program" with the Barbados Youth Business Trust to develop more skills to further his business.



THE YOUNG PEOPLE WE SUPPORT

WE BELIEVE THAT EVERY YOUNG PERSON DESERVES THE CHANCE TO SUCCEED. Yet every year countless young people do not get this chance and face daily struggles that can seem insurmountable. Young people across the world still struggle to gain access to opportunities in order to survive and thrive in today's modern world. These include young people disengaged from their education due to personal pressures; those willing, able and ready to enter the workplace but who face challenges in accessing entry level positions; and young people, who have dreams of running their own business but who lack the training and knowledge to succeed.



GLOBALLY, THE PRINCE'S TRUST SUPPORTED 76,328 YOUNG PEOPLE ACROSS THE WORLD IN 2019/2020

WE BEGAN DELIVERY IN GHANA, KENYA & MALAYSIA FOR THE FIRST TIME IN 2019/2020



“WHEN YOU HAVE DETERMINATION, YOU CAN MAKE ANYTHING HAPPEN”

ERINI'S STORY

GREECE

After graduating, Eirini could not get hired for what she went to school for. Like many young Greeks, she was forced to look for a job where she could find it, even though her qualifications lay elsewhere. Exhausted from so many days finishing in the early hours, and from trying to keep up with her university work, Eirini joined the Prince's Trust employability program.

Following the program, Eirini was offered a job at Vodafone and six months down the

line she tells us that she has learned so much about herself and plans to have a long-term career with the company. She has even been offered a promotion after 6 months from Sales Advisor to Internet Specialist.

“Ultimately, I'd like to become a trainer so that I can show people like me that when you have determination, you can make anything happen.”

NATALIE'S STORY

SCOTLAND

"For the last seven years, I have been a stay at home mum and my mother's carer. My last job was in a bar and I didn't have any work experience apart from that. I was applying for anything going - bar work, cleaning jobs - but I just didn't hear anything back.

"My brother told me about The Prince's Trust. He had been on one of their programs several years ago and said it would boost my confidence and help me get some work experience under my belt. I got in touch and was offered a place on a Get into Social Care course.

"There was so much to take in during the five weeks. I learned about health and safety, first aid, moving and assisting, and child protection. We completed one course a day, sometimes two, and were mentored throughout to learn about what working in care was really like. After finishing training and gaining some basic qualifications, I took part in a work placement at a care home near my hometown.

"The program finished on my birthday. We had a celebration event and an interview for a permanent role with Cornerstone. I found out the next day that I had been successful.

"Now I work full-time in adult social care. Getting back into learning in a hands-on way helped me so much, and I'm excited to progress in my career."



THERE WAS SO MUCH TO TAKE IN AND LEARN IN THE FIVE WEEKS WITH THE PRINCE'S TRUST. WE LEARNED ABOUT HEALTH & SAFETY, FIRST AID, MOVING & ASSISTING, CHILD PROTECTION AND ADULT PROTECTION. WE'D COMPLETE ONE COURSE A DAY, SOMETIMES EVEN TWO, AND WE'D GET MENTORING AND SUPPORT THROUGHOUT."

FINANCIAL REVIEW

PRINCE'S TRUST USA had actual income for the year of \$8,563,689 and expenditure of \$6,400,422 resulting in an operating surplus for the year of \$2,163,267. Of these reserves \$1,915,085 is restricted to delivery due to take place in future years. The free reserves are therefore \$248,182.

Actual expenditure for 2019/20 was slightly lower than planned, due to the impact of COVID-19 from March 2020 onwards – in particular, the postponement of the Prince's Trust USA Gala to 2021. Given that March 2020 was the final month of the financial year 2019/20, the outbreak of COVID-19 had little impact on actual income for 2019/20. Overall, the impact of COVID-19 resulted in a slightly higher operating surplus than had been anticipated.

STATEMENT OF FINANCIAL POSITION

AS OF MARCH 31, 2020

ASSETS

CASH AND CASH EQUIVALENTS | \$649,321
CONTRIBUTIONS RECEIVABLE | \$1,812,750
PREPAID EXPENSES AND OTHER ASSETS | \$86,830

TOTAL ASSETS | \$2,548,901

LIABILITIES

ACCOUNTS PAYABLE AND ACCRUED EXPENSES | \$52,134
DEFERRED REVENUE | \$333,500

TOTAL LIABILITIES | \$385,634

NET ASSETS

WITHOUT DONOR RESTRICTIONS | \$248,182
WITH DONOR RESTRICTIONS | \$1,915,085
TOTAL NET ASSETS | \$2,163,267

LIABILITIES AND NET ASSETS TOTAL | \$ 2,548,901



PRINCE'S TRUST YOUTH CENTERS, UK | \$3.2 MILLION
 The Prince's Trust operates 16 youth centers across the UK, where unemployed young people are able to attend training and mentoring sessions. This funding enabled The Prince's Trust to open its newest youth center in South London in December 2019. The other 15 centers are in cities such as Belfast, Glasgow, Cardiff, Liverpool, Manchester and Birmingham.



PRINCE'S TRUST DELIVERY IN GREECE | \$1.3 MILLION
 This funding enabled Prince's Trust International to increase its delivery in Greece, in particular supporting unemployed young people in Athens and Crete with their employability and enterprise skills. PTI supported 300 young people in Greece during 2019/20 and plans to support a further 850 youth during 2020/21.



HEALTHCARE PARTNERSHIP IN SCOTLAND | \$855,000
 The Prince's Trust has established a major partnership with the National Health Service and various social care providers, to support unemployed young people into healthcare jobs. This funding helped The Trust to support 177 young Scots to explore the health and social care sector during 2019/20 and helped hundreds more young people to engage with The Prince's Trust's wider youth programs in Glasgow.



YOUTH PROGRAMS IN SOUTHERN ENGLAND | \$382,000
 The Prince's Trust supports thousands of young people per year in the South of England. This funding has enabled The Trust to support hundreds of young people in cities such as Southampton and Portsmouth, by helping them to develop their confidence, employability and enterprise skills.



ARTS-BASED PROGRAMS, UK | \$309,000
 The Prince's Trust engages young people through the arts, including photography, theatre, fashion, film and music. The medium of the arts often also has a therapeutic benefit in helping some of the most vulnerable young people we work with to address challenges in their lives more comfortably with our youth workers. This funding helped The Trust to support 200 young people through a series of arts-based activities in the UK.



PRINCE'S TRUST INTERNATIONAL | \$129,000
 Prince's Trust International is the international arm of The Prince's Trust. During 2019/20, this funding helped PTI and its partners to support 5,455 young people in 11 countries including Barbados, Ghana, Greece, India, Jamaica, Jordan, Kenya, Malaysia, Malta, Pakistan and Trinidad & Tobago.

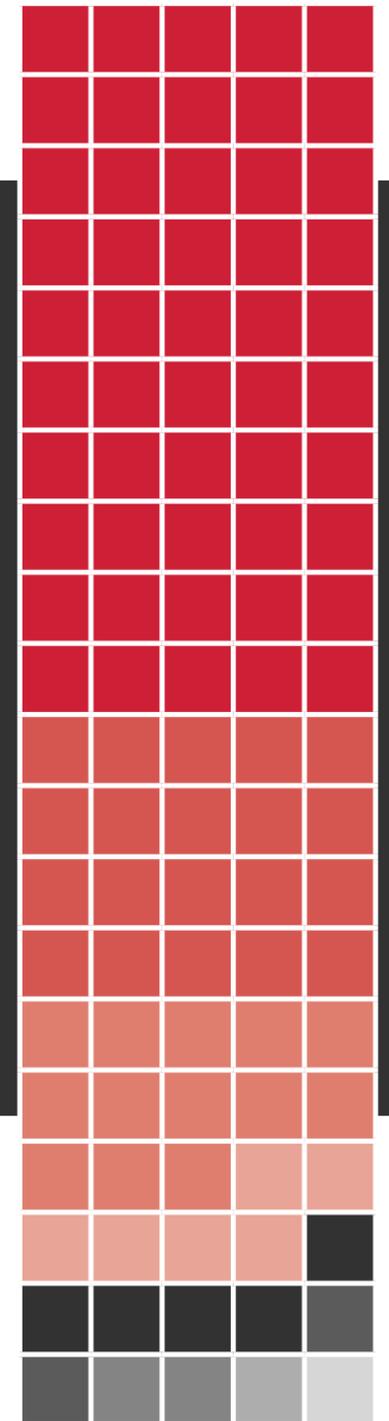
FUNDING DISTRIBUTION

- PRINCE'S TRUST YOUTH CENTERS | \$3.2 MILLION
- PRINCE'S TRUST DELIVERY IN GREECE | \$1.3 MILLION
- HEALTHCARE PARTNERSHIP IN SCOTLAND | \$855,000
- YOUTH PROGRAMS IN SOUTHERN ENGLAND | \$382,000
- ARTS-BASED PROGRAMS, UK | \$309,000
- EMPLOYABILITY AND ENTERPRISE PROGRAMS, UK | \$147,000
- PRINCE'S TRUST INTERNATIONAL DELIVERY | \$129,000
- OTHER | \$44,000

STAFF TEAM

Throughout 2019/20, the Charity invested in its core team, including recruitment of a full time Operational & Development Manager. A full time Executive Director is set to be in place in January 2021.

Prince's Trust UK and Prince's Trust International have deployed the funds before and after March 31, 2020.



LONDON CENTER

SUPPORTING YOUNG LONDONERS

ON 17 DECEMBER 2019 His Royal Highness The Prince of Wales opened the new Prince's Trust South London center in Southwark.

The new center will be a secure, accessible space for young people seeking support, training, employment, and a safe environment to socialise with friends. This center, designed by young people, for young people across London, is an amazing space to come to gain confidence, skills and motivation for the future.

Due to the pandemic, the center was shut for several months but is now open for some programs and services, continuing to support young people in person

DAME MARTINA MILBURN, GROUP CHIEF EXECUTIVE OF THE PRINCE'S TRUST SAID: "Now more than ever, young people need spaces that can support them to thrive. This inspirational and innovative new center offers a safe space for those who need it most. We are committed to working with local partners in London to support young people across the capital, listening and responding to the unique experiences faced by young Londoners."

The Prince's Trust South London Center underpins The Trust's ambitious plans to reach more young people across London than ever before.



GROWING UP IN SOUTH LONDON, I KNEW TOO MANY YOUNG PEOPLE STRUGGLING TO STAY ON A POSITIVE PATH IN AN ENVIRONMENT THAT FELT UNSUPPORTIVE AND UNSTABLE."

Emmanuel Balogun, Entrepreneur and Prince's Trust Young Ambassador



PRINCE'S TRUST USA BOARD

JEREMY GREEN

BOARD CHAIR

Jeremy Green is the Founder and Portfolio Manager of Redmile Group, LLC, an investment firm that focuses on the health care sector. Prior to founding Redmile, Jeremy was cofounder and director of research at Steeple Capital and an analyst at Andor Capital. Prior to moving to the US in 2004, Jeremy was a managing director at Citigroup and head of the European Healthcare Research Team covering medical technology, biotech, and health care services. Jeremy has a master's degree (biological sciences) from Oxford University and previously served on the board of directors of Alder Biopharmaceuticals (ALDR). Jeremy is a Fellow of the fourth class of the Health Innovators Fellowship and a member of the Aspen Global Leadership Network.

DAME MARTINA MILBURN

DCVO CBE

Dame Martina is Group Chief Executive of The Prince's Trust and was previously Chief Executive of The Prince's Trust in the UK. She joined The Prince's Trust in May 2004, having been Chief Executive of the BBC Children in Need Appeal since 2000. Martina trained and began her career as a journalist. She established the Press and Communications function for the Catholic Fund for Overseas Development (CAFOD). She then held the post of Chief Executive of the Association of Spinal Injury Research, Rehabilitation and Reintegration (ASPIRE). Dame Martina received a CBE for services to charity in 2013. In the 2017 New Year Honours list, she received the honour of Dame Commander of the Royal Victorian Order (DCVO).

ROMERO BRITTO

Romero is an international artist known for his vibrant work, which has been exhibited in galleries and museums in over 100 countries, including the Carrousel de Louvre and Museo Soumaya. He has created public art installations for the O2 Dome in Berlin, New York's John F. Kennedy Airport, Cirque Du Soleil at Super Bowl XLI, and has been credited with the largest monumental sculpture in London's Hyde Park history. He has also collaborated with international brands such as Audi, Bentley, Coca-Cola, Walt Disney, Evian, Hasbro, Hublot, and Universal Pictures. Romero has donated time, art, and resources to more than 250 charitable organizations. He holds a seat on several boards including The Best Buddies International and St. Jude's Children's Research Hospital. Romero is committed to developing and supporting the role art will continue to play in world issues.





PATRON CONTRIBUTIONS

BENEFACTOR

Anonymous
The Deborah Loeb Brice Foundation
The David and Molly Pyott Foundation
Park West Gallery
Kate James and Hans Bishop
The Metropoulos Family

GOLD PATRON

Romero Britto
Kathryn & Jeremy Green

SILVER PATRON

Guffey Family Foundation
Alex Schultz
Dathel & John Georges

PATRONS

Cecilia & Sam Kellie-Smith
James Sommerville
Tracey & Jonathan Turner
Hyatt Hotels Foundation
The Koudounis Family Fund
Jane & Jerry del Missier

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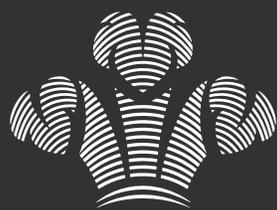
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“MY TRUST HAS A PROVEN RECORD OF HELPING YOUNG PEOPLE INTO JOBS AND TRAINING, KEEPING THEM MOTIVATED, CONFIDENT AND SKILLED DURING PERIODS OF UNEMPLOYMENT. WORKING WITH EMPLOYERS, SUPPORTERS AND COMMUNITIES, MY TRUST WILL CONTINUE TO GIVE YOUNG PEOPLE THE LIFELINE THEY NEED.”

-HRH The Prince of Wales; Sunday Telegraph (September 27, 2020)



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