

**WILLIAM BELMER RUSH FOUNDATION**  
**REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**



**Rush Family Reunion - 1928**

	Edward	Daisy	William B	Winifred	George	Emmie
Frank Fenner (Rush)	May Ethel	Agnes	Harry Tims	May Tims	Ron Tims	
Stanley Tims	Kathleen Winifred		Alice	Dennis Tims		

# WILLIAM BELMER RUSH FOUNDATION

## REPORT OF THE TRUSTEES

For the year ended 31 March 2022

The William Belmer Rush Foundation was established on the 5 June 1964 under a Declaration of Trust by Miss W.V. Rush to promote the advancement of education with particular emphasis on assisting past and present pupils of Muntham House School in Horsham, Sussex in whatever way the Trustees think fit. Later Miss Rush requested in writing that the Trustees use income from the Foundation to support the work of Barnardo's and Save the Children.

### Objectives & Aims

The Foundation's objectives remain the same as specified by Miss Rush:

- To promote the advancement of education with particular emphasis on assisting past and present pupils of Muntham House School in whatever way the Trustees think fit; and
- To use income from the Foundation to support the work of Barnardo's and Save the Children in whatever way the Trustees think fit.

The Trustees' investment policy to fulfil this objective is by maximising income whilst trying to ensure capital value is not eroded, especially by inflation. The Foundation is an endowed charity that empowers the Trustees to distribute the investment income but not the capital.

### Financial Review

The attached accounts show that the Foundation received a total of £78,059 (2020/21: £75,573) and authorised grants totalling £73,967 (2020/21: £74,355). The total current value of the investments has increased 10% during the year to 31 March 2022. Income from investments has increased by 3.3% (2020/21 decrease 4.2%). Analysis of the changes for the individual investment vehicles is given in note 4 to the Accounts. All income is received gross of tax.

The current split of the capital investment as shown against the approved optimum split is shown below:

Optimum split		At 31 March 2022
70%	Investment Fund	82.0%
25%	Property Fund	17.7%
5%	Deposit Account (Capital)	0.3%

The current split of capital investments is not currently aligned to the optimum split; this will be considered by the Trustees at the forthcoming AGM.

The Trustees distribute the income received as shown below. These amounts are distributed after the close of the financial year and will be applied by the beneficiary charities during the financial year ending 31 March 2022.

		2021/22		2020/21
Save the Children UK	33.3%	£24,655	33.3%	£24,779
Barnardo's	33.3%	£24,656	33.3%	£24,778
Muntham House School	33.3%	£24,656	33.3%	£24,778

The Board of Trustees have agreed an equal split between the three beneficiary charities for the 2021-2022 grant distributions. This will be ratified at their 2022 general meeting on the balance sheet date.

## WILLIAM BELMER RUSH FOUNDATION

### REPORT OF THE TRUSTEES (continued)

#### Reserves Policy

Current year expenditure is met out of current year income (mostly from the endowment fund) and, after providing for accrued expenditure, the remaining surplus is disbursed to the beneficiary charities as detailed above. As the charity does not have any employee or property commitments, then it is unnecessary to hold reserves. The balance sheet therefore shows that the net assets comprise only the value of the endowment fund – and thus reserves are nil.

#### Achievements and Performance

The 2020/21 distributions were used to facilitate the following projects as explained by the beneficiaries.

#### SAVE THE CHILDREN UK

In 2021, the generous grant received from the William Belmer Rush Foundation, has been used to support a key programme in Tanzania.

#### Tuwekeze Pamoja, Tanzania

##### Programme overview:

- *Programme goal:* Children are developmentally on track, confident and ready to learn.
- *Outcomes:*
  1. Caregivers adopt behaviours and strategies to support their children's age appropriate growth, healthy development and learning from birth through pre-primary
  2. Improved pre-primary teaching practices and learning environment that support the school readiness skills' development of children
  3. National and local authority stakeholders and communities support cost-effective approaches and formal services to early childhood development
  4. Incidence of violence is reduced in homes, schools and communities

Tuwekeze Pamoja provides support for children from conception to age eight across all developmental domains; reducing violence in homes, communities and schools; and providing quality education services to children, to demonstrate strong returns on investment and lead to improved learning outcomes for children.

The programme supports caregivers to develop the knowledge and practices required to ensure their young children's early care and development. Since January 2021, the programme has also been working with pre-primary schoolteachers and school leaders to ensure age-appropriate, play based, quality teaching and learning environments in pre-primary schools. Alongside these interventions, local community and government leaders' capacity has been strengthened to improve the enabling environment for Early Childhood Development (ECD).

#### Project updates

The William Belmer Rush Foundation has been generously supporting Tuwekeze Pamoja since 2020, filling crucial gaps in overall project funding provided by Comic Relief. The flexibility of the Foundation's funding means that funds can be spent where needed most and can help us further leverage and more effectively use the larger multi-million pound grant.

The current tranche of William Belmer Rush has not been spent out by the time of writing this report; until May 2022, the project funding needs this year have been met by Comic Relief funding. However as of May, William Belmer Rush funding will be essential in completing planned project activities, due to end in September 2022.

We request that 2021/2022 funds can be spent until September 2022, due to the phasing of project spend and activities.

## **WILLIAM BELMER RUSH FOUNDATION**

### **REPORT OF THE TRUSTEES (continued)**

Over the last year, Tuwekeze Pamoja implemented one round of caregiver sessions for caregivers with children aged 4-6.

1,603 (509M, 1,094F) caregivers attended these parenting sessions out of 1881 (588M, 1293F) who were registered; of those, we interviewed 63.5% for post-testing and saw that 93% recalled at least 60% of key messages, and 84% adopted at least 60% of the key parenting behaviours.

Notably, the average scores for the parenting sessions remain consistent with previous years and cycles of caregivers. Comparing with the last year 4-6 data there is a minor drop of 3% for recalling and 7% for practicing this reporting period. Nevertheless, when compared to the first three years the performance for this cycle is far higher than in those in the first three years. This indicated that the changes made during COVID-19 to the delivery of the sessions has not affected the impact of the sessions on caregivers and may have even increased effectiveness. 76 home visits were conducted to the identified most vulnerable caregivers to extent further support.

We continued to work with pre-primary teachers to build their skills and change attitudes and practices in favour of a more learner-friendly approach to teaching and classroom environments. This was done through workshops, coaching and mentorship and lesson observation. We managed to design and develop the last 3 Cycles out of 6 Cycles of learning and delivered three Pre-primary Teachers' Professional Development trainings thereby completing all 6 planned cycles in 2021 academic year.

As it was the case with the previous three Cycles, Tanzania Institute of Education (TIE) continued to collaborate with us. In addition, 1-2 curriculum experts from TIE, Songwe Region Education Office and Mbozi District Education Office participated in the trainings for quality assurance purpose. Monitoring data shows that 82% (87%M, 80%F) of teachers have improved from one competence level to another and 18% (13%M,20%) of teachers to have improved within the same level.

We are looking forward to conducting reflection meetings with the trained pre-primary teachers to reflect on the cycles implemented and gather feedback on which competencies they would like to be refreshed on in 2022.

Over the past six month we extensively worked on the end line evaluation, including significant work on designing and planning for the final evaluation. The evaluation will assess the Impact, Effectiveness, Efficiency, Relevance, Coherence and Sustainability of the project's design and interventions. The evaluation results will be used to identify key drivers behind the project outcomes and generate evidence and learnings for use in the wider early childhood development sector. In November and December, the team (with support from a consultant) collected data for researching the impact of a series of low-cost interventions to support children from conception to end of pre-primary school and the impact of parenting support on children's development and school readiness at key measurement points.

#### **Key highlights**

One of our biggest successes over the last year was our ability to consistently influence change in caregivers' knowledge, attitude and practice in supporting their children development and school readiness. Our implementation of parenting sessions has continued with rapid response to the COVID-19 pandemic, including being flexible, adaptive, and responsive with our parenting programming.

Across the adapted parenting sessions for children aged 4-6, we have seen that 93% of interviewed caregivers recalled at least 60% of key messages, and 84% adopted at least 60% the key parenting behaviours. It was very interesting to note that during cycle 4 of these sessions, we had a larger number of male caregivers registering and actually participating in the parenting sessions than any cycle before. 588 male caregivers were registered and 509 of them actually participated in the parenting session, which is 86.5%. This increase in male participation is a result of our work on the implementation of the men engagement strategy.

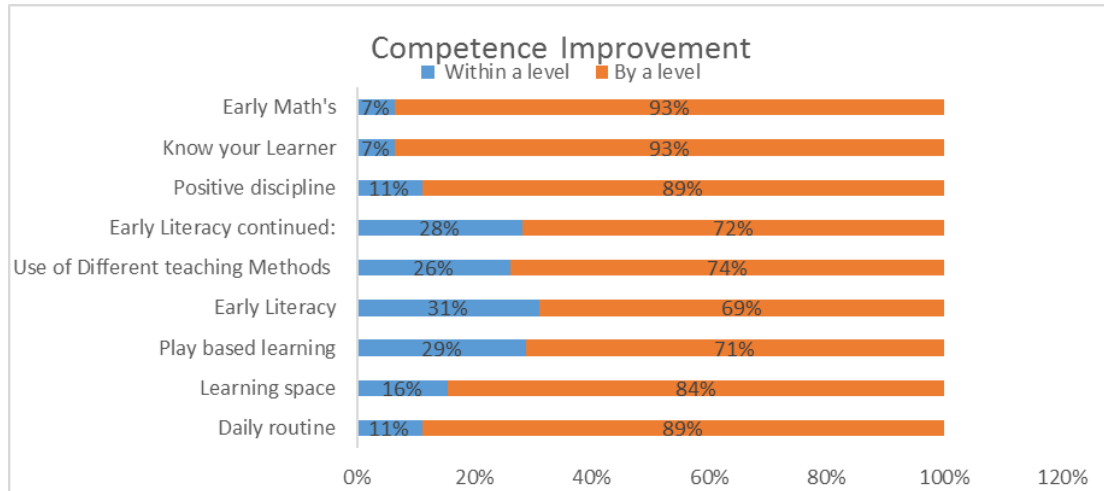
From focus group discussion with caregivers, we found that singing songs, telling stories, clapping hands, daily routine and ballgames were found to be the common activities that both male and female

## WILLIAM BELMER RUSH FOUNDATION

### REPORT OF THE TRUSTEES (continued)

caregivers play with their children. It was also interesting that caregivers understand the games appropriate for the age of their children. Caregivers specifically mentioned singing religious songs, telling stories, counting number and making storybooks with their children 3-5 years old.

Another key success is the increased level of confidence among pre-primary teachers in applying child friendly and age-appropriate teaching and learning techniques. Through our monitoring data, we found that the majority of teachers have reported having improved from one level of competence to the next, and the rest have improved within the same level for competencies covered by cycles, as demonstrated below.



Another success was increased government engagement and visibility of our great work. In December 2021, Tanzania reached a great milestone in early childhood development with the Launch of the National Multi-Sectoral ECD Programme (NMECDP). As Tuwekeze Pamoja we were able to showcase the impact we have made on children development and learning through an exhibition. We also influenced the content of some of key messages, which were delivered by children to the guest of honor (Ministry of Health, Community Development, Gender, Elderly and Children) on behalf of Her Excellency President Samia Suluhu Hassan.

These key messages include:

1. parents/caregivers are their children's first teacher
2. have a dream for your child's future
3. investment in ECD has strong return

The guest of honor's commented on our work: "The program we are launching today is relevant... and there are impacts already from your work. You have the resources that enable the implementation so we can complement each other. I will visit you to learn more about your work and we can take this and discuss more in the working group."

Another key success is completion of quantitative data collection for element I of the program evaluation. Element I of the evaluation is a quantitative endline research study on the Impact of caregiver and community interventions on child outcomes and caregivers' knowledge, attitudes, and practices.

Data was collected using IDELA (the International Development and Early Learning Assessment) to measure children's outcomes, and a Caregiver Survey to measure caregivers knowledge, attitudes, and practices. We have collected data from 1607 children, 1607 primary caregivers and 635 partner caregivers that we will be analysing in the remaining six month of the program.

Save the Children works to ensure that all children have quality opportunities to learn. We support early learning and help to build communities that better support children's education and development. We campaign for children to get the education they deserve and push for governments

## **WILLIAM BELMER RUSH FOUNDATION**

### **REPORT OF THE TRUSTEES (continued)**

and donors to invest in education and keep schools safe for everyone. Working in partnership means we can have a greater impact for children.

Together with governments, partners and communities, we're helping ensure every child has the chance to flourish so they can build a brighter future.

Thank you to the trustees of the William Belmer Rush Foundation. Together we helped give children in Tanzania the opportunities they deserve.

#### **BARNARDO'S**

The grant received from the William Belmer Rush Foundation in 2021 has been used to support our Employment Training and Skills Programme in Scotland.

#### **Scotland ETS Overview**

Barnardo's Employment, Training and Skills services in Scotland has worked with 1100 young people in the last year, supporting them to make effective transitions in to work and apprenticeships.

Our services are delivered across 12 Local Authority areas including Glasgow, Edinburgh, Aberdeen Dundee, Paisley and Inverness.

We work with these young people to deliver employability and skills support, access to apprenticeships and 1-1 mentoring and wrap around support. We are specifically working with those who have experienced adverse childhood experiences, and in some cases extreme trauma, some of them require more time and support in order to get into Education, Employment or Training.

**In 2021-22 we worked with over 1100 young people** in our front-line services and supported **776 young people** to achieve a qualification that helped them improve their readiness for work and move in to work.

At Barnardo's we work with the hardest to reach young people, those who are furthest away from the job market, young people aged between 16 and 24 who face multiple and complex barriers to finding employment. We work closely with them to help them find and sustain employment. We have focused our provision on young people facing complex barriers, who we know need additional support. This includes:

- **Care leavers:** 15% of young people we have supported disclosed having a lived experience of being in care.
- **Young people with learning difficulties:** 36% of young people we have supported disclosed a form of learning disability, mainly low to moderate.
- **Young people with mental health issues:** 32% of young people we have supported disclosed mental health issues, mainly low to moderate.

# WILLIAM BELMER RUSH FOUNDATION

## REPORT OF THE TRUSTEES (continued)

### The ETS Model



Our focus is on developing strong trusted relationships with young people and getting to understand where they are on their journey into employment. We take a holistic approach to this, understanding not just the support they need to obtain employment but also understand the wider pastoral needs and issues the young person may need support with for example, Housing, Money Management and Substance misuse. The support we deliver is tailored to suit each young person's individual needs.

#### Helping Young People to gain qualifications

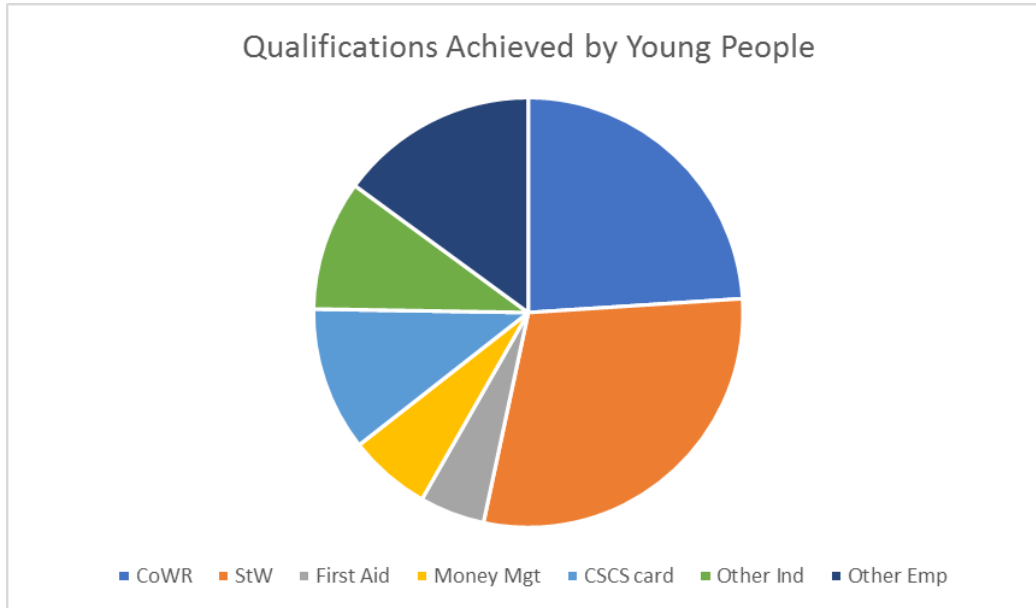
As an approved Scottish Qualifications Authority approved centre Barnardo's ETS Scotland delivers a wide range of qualifications for young people. Our SQA Co-ordinator leads our services in ensuring the delivery of qualifications for young people meet the required quality standards and this role also helps us to develop new qualification which we can deliver, which are tailored to suit employer and sector entry requirements.

ETS Scotland also enables young people to access qualifications that are sector specific and meet specific job role requirements. For example, CSCS certificate for working in Construction, Food Hygiene certificate and Manual Handling.

# WILLIAM BELMER RUSH FOUNDATION

## REPORT OF THE TRUSTEES (continued)

### Qualifications achieved by young people



- Certificate of Work Readiness – 186
- Steps to Work – 228
- First Aid – 38
- Money Management – 48
- CSCS card – 84
- Other Industry Related qualifications - 76
- Other employability qualifications – 116

### Case Studies

#### Stephanie

Stephanie came to Barnardo's Works West with a dream to work with horses. She had ridden from a young age but had no work experience or any qualifications having disengaged early from school.

Our Employer Liaison Officer, Carol managed to secure Stephanie a placement with local stables, Warehouse Equestrian and with the help of funding Stephanie began studying for her 'British Horse Society Essential Horse Knowledge Certificate'. While on programme with us she also completed her SQA qualification 'Steps To Work' which gave her a much better understanding of how to behave in the workplace and how to look for employment. With the help of these qualifications and funding from Renfrewshire Council's Young Persons' Guarantee Stephanie was offered employment by Warehouse Equestrian and is happy in her work.

#### John

John is a care experienced young person who came to Barnardo's Works East on our Barnardo's Work Best programme before progressing onto our Employability Fund stage 3 programme. During these courses, he successfully completed a range of employability units, demonstrating his understanding of how to prepare for entering the workplace.

As his career goal was to work in construction, with a view to subsequently specialising in a trade, he undertook additional study to obtain his REHIS "Elementary Health and Safety" certificate. Being equivalent to the Level One Award "Health and Safety in a Construction Environment", John Ross successfully progressed to paid employment as a site labourer.

Throughout his time with us, John Ross was supported by the team in Edinburgh to develop his skills to help him enter the construction industry. He now has been in work for the past 6 months in

## **WILLIAM BELMER RUSH FOUNDATION**

### **REPORT OF THE TRUSTEES (continued)**

general construction jobs. This is allowing him to gain practical experience and understanding of the different roles in the industry so he can then decide in which area to focus on, going forward.

#### **Ronald**

Barnardo's Works Aberdeen and Shire support young people to get into employment, further education or training through our Employability Funded Programmes. Ronald joined us on his journey completing Stage 2 and Stage 3 of our Employability programmes. He did his work experience placement with British Heart Foundation Furniture and Electrical Store in Aberdeen who have supported many of our young people throughout Covid and over the last few years. He achieved his Certificate of Work Readiness and Ronald did such a great job that he has managed to secure himself a contract of employment with British Heart Foundation Furniture and Electrical Store and is now a valued member of Staff.

#### **MUNTHAM HOUSE SCHOOL**

The COVID restrictions continued to impact the School's running for the first few months of the period under review, but the Online Distance Learning system continued to work well.

The School remained open throughout for pupils of key workers and those considered at risk because of the nature of their home life.

The program's success was demonstrated by our GCSE results, where, once again, there was a 100% pass rate. As always, we paid particular attention to the safety and well-being of our pupils, with staff members making regular contact with the pupils and their families, including several home visits.

The School expanded yet again, and on 31 March 2022, there were 100 boys on the roll. There was a record number of applications for entry, which reflect the increasing need for SEN provision across the country.

Feedback from parents remains exceptional for the great lifechanging work the school does with their children, particularly from the parents of very young children, fully vindicating the decision to cater for pupils aged 5-7.

OFSTED inspected us for both Education and Care, and in both cases were judged as 'Outstanding'. Their reports emphasised the wonderful nature of our provision.

The KSI classroom opened in September 2020 and rapidly became full, with pupils being turned away. The decision was taken to create a second classroom, and work began in April 2022 to be open in September, with six pupils waiting to join us.

The two classrooms are located within a discrete area separated from the main school, and it is proposed to use the Belmer Rush grant to buy more playground equipment for this group.

Perhaps the most important development of the year was the opening of the new Therapy Centre in September. Last year we emphasised the need to expand our therapy provision, because of the increasing number of pupils and their more complex needs.

Despite the demand from our pupils, we are also offering this facility to other schools in the Horsham area. So far, four senior schools have jumped at the opportunity to send their more challenging pupils to us for therapy.

A previous grant from the Trustees was used to build a new Canine Therapy Centre for our school dogs. This has been such a success that we have added a School Farm with donkeys, pigs, goats and chickens, a great attraction for our younger pupils. This provision has helped settle pupils into school full time after the Covid pandemic.

The school has been awarded the Gold award for Food 4 Life, the highest category, for our agriculture program in which we promote the benefits of a healthy diet to our pupils. A number of pupils help in our market garden growing food for our school kitchens.

## **WILLIAM BELMER RUSH FOUNDATION**

### **REPORT OF THE TRUSTEES (continued)**

The space previously used for therapy has been converted into a Food Technology Centre where pupils can learn about food hygiene and safety and how to cook, helping to ensure they are ready for possible future employment and independent living.

A significant initiative was organising a national football competition for SEN schools. Over 40 schools from across the country participated in regional events in the South, North and Midlands, with the winners qualifying for the finals held at St Georges National Football Centre at Burton on Trent. The pupils stayed in the hotel attached to the centre itself, a new experience for many. The England manager Gareth Southgate met some of the pupils at the hotel.

We have resurfaced the school playgrounds to provide a soft rubber surface for the pupils to play football and basketball. The new surface is used every break time, lunchtime, during lessons and after school. The pupils enjoy playing on the new pitch, and it helps to improve their skills.

The Principal is on the Board of NASS (The National Association of Independent Schools & Non-Maintained Special Schools) and has been involved in work with the Department of Education and Ofsted, which reflects the high esteem in which Muntham House is held in the SEN community. He and the Governors would like to thank the Belmar Rush Trustees for their continued support. Your generous contribution makes a significant difference to the pupils at Muntham House School.

## WILLIAM BELMER RUSH FOUNDATION

### REPORT OF THE TRUSTEES (continued)

#### Public Benefit Statement

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'. As stated elsewhere in this report, the payment of grants to the three charities specified in the Foundation's governing document is clear evidence of both the benefit provided and the relation of this benefit to the aims of the Foundation. The payment of these grants to the specified charities, which in turn have public benefit reporting responsibilities, meets the principle that the beneficiaries must be relevant to the Foundation's aims.

#### Structure, Governance & Management

Under a scheme approved by the Charity Commissioners in April 1994, the objectives and limitations on capital disbursement specified by Miss Rush were not changed but the Trustee structure was defined as:

Co-opted Trustee

- A descendant of William Belmer Rush resident outside the UK

Ex-Officio Trustee

- The Chair of Governors of the Charity & Private Limited Company called Muntham House School

Nominated Trustee – Barnardo's

- Appointed by the Council of Barnardo's Charity

Nominated Trustee - Save the Children

- Appointed by the Board of Trustees of Save the Children Charity

The 1994 scheme provided for three Trustees to form a quorum. On 3 March 2005 the Charity Commissioners granted a Power of Amendment Order. This allows Trustees to deal with certain administrative matters under advice to the Charity Commissioners. Forty days' notice is required for any resolution proposed under the Order and, appropriate notice being given; the Trustees considered and approved the following resolution at their Annual Meeting on 21 June 2005:

A clause 4(5) be added stating "The Trustees shall not vary Clauses 2, 13 and 14 of the William Belmer Rush Foundation Scheme sealed by the Charity Commissioners for England and Wales on 19 April 1994 without the prior consent of the said Commissioners"

This resolution is a mechanism to ensure that a quorum of Trustees could not use these new powers to change the Foundation's governance principles without the Charity Commissioners' approval.

The trustees considered and approved a resolution at their Annual Meeting on 18 July 2013 that added appointment of proxies and use of electronic communication to Clause 12 (about Trustee meetings) of the 1994 Scheme.

The Trustees meet once a year to review all activities undertaken since the last Annual Meeting as well as all systems and controls. At that meeting they confirm the Trustees Annual Report and Accounts and discuss any issues concerning the future of the Foundation. Trustees can hold special meetings in the intervening period if events require formal decisions to be made.

The Trustees appoint an Administrator selected from the staff of and recommended by Save the Children to deal with routine correspondence and matters on their behalf. The Administrator also produces the Trustees Annual Report and Accounts plus papers on Investments and Risks Review for discussion at the Annual Meeting.

## WILLIAM BELMER RUSH FOUNDATION

### REPORT OF THE TRUSTEES (continued)

#### Reference and Administrative Details

Charity Number: 00307079

Trustees: Mr B. Rush

Mr J Knightley  
(Chair of Governors, Muntham House School)

Mrs V.H. Tabor  
(Legacy Operations Manager, Barnardo's)

Ms A O'Boyle  
(Senior Philanthropy Manager, Save the Children UK)

Address: William Belmer Rush Foundation  
C/o Save the Children UK – Financial Reporting and Controls Team  
Rebecca Eldridge  
Foundation Administrator  
Central Finance  
Save the Children UK  
1 St John's Lane  
London EC1M 4AR

Independent Examiner: Amanda Hall – Counterculture Partnership LLP  
Unit 115 Ducie House  
Ducie Street  
Manchester, M1 2JW

Banker: National Westminster Bank PLC  
PO Box 83  
Tavistock House  
Tavistock Square  
London WC1H 9JA

Investment Manager: CCLA Investment Management Ltd  
Senator House  
85 Queen Victoria Street  
London EC4V 4ET

# WILLIAM BELMER RUSH FOUNDATION

## REPORT OF THE TRUSTEES (continued)

### Responsibilities of the Trustees

Charity law requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Foundation and show the surplus or deficit for the period. In preparing these financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Foundation will continue to operate.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Foundation. They are also responsible for safeguarding the assets of the Foundation and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

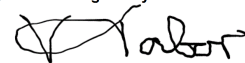
The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

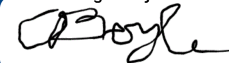
### Statement as to disclosure to the Independent Examiner

In so far as the Trustees are aware at the time of approving the trustees' annual report:

- There is no relevant information, being information needed by the Independent Examiner in connection with preparing his report, of which the Independent Examiner is unaware.
- The Trustees, having made enquiries of fellow Trustees and the Independent Examiner that they ought to have individually taken, have each taken steps that they are obliged to take as a trustee in order to make themselves aware of any relevant information for the independent examination and to establish that the Independent Examiner is aware of that information.

Signed on behalf of the Board of Trustees

DocuSigned by:  
  
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Mrs V.H. Tabor  
Trustee

DocuSigned by:  
  
F2B3098C4FA34A7...  
Ms A O Boyle  
Trustee

Date: 20-Jul-2022 | 14:43 BST

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## WILLIAM BELMER RUSH FOUNDATION

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE WILLIAM BELMER RUSH FOUNDATION

I report on the accounts of the William Belmer Rush Foundation for the year ended 31 March 2022, which are set out on pages 15 - 19.

#### Responsibilities and basis of report

As the trustees of the charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

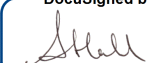
I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect.

- Accounting records were not kept in respect of the charity as required by section 130 of the Act.
- The accounts do not accord with those records.
- The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

DocuSigned by:  
  
62DBECAF685B4A4...  
Amanda Hall – Partner

Counterculture Partnership LLP  
Unit 115 Ducie House  
Ducie Street  
Manchester, M1 2JW

**WILLIAM BELMER RUSH FOUNDATION**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
for the year ended 31 March 2022


	Notes	2021/22			2020/21		
		£	£	£	£	£	£
		<u>Unrestricted</u>	<u>Endowment</u>	<u>Total</u>	<u>Unrestricted</u>	<u>Endowment</u>	<u>Total</u>
<b>INCOME AND ENDOWMENTS FROM:</b>							
Investments	2	78,059	-	78,059	75,573	-	75,573
<b>Total</b>		<b>78,059</b>	<b>-</b>	<b>78,059</b>	<b>75,573</b>	<b>-</b>	<b>75,573</b>
<b>EXPENDITURE ON:</b>							
<b>Charitable expenditure</b>							
Grants to:							
Save the Children Fund		(24,655)	-	(24,655)	(24,779)	-	(24,779)
Barnardo's		(24,656)	-	(24,656)	(24,778)	-	(24,778)
Muntham House School		(24,656)	-	(24,656)	(24,778)	-	(24,778)
<b>Total Grants</b>		<b>(73,967)</b>	<b>-</b>	<b>(73,967)</b>	<b>(74,335)</b>	<b>-</b>	<b>(74,335)</b>
<b>Support costs</b>	3	<b>(4,092)</b>	<b>-</b>	<b>(4,092)</b>	<b>(1,238)</b>	<b>-</b>	<b>(1,238)</b>
<b>Total Expenditure</b>		<b>(78,059)</b>	<b>-</b>	<b>(78,059)</b>	<b>(75,573)</b>	<b>-</b>	<b>(75,573)</b>
<b>Net income/(expenditure) before investment gains and losses</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net gains/(losses) on investments	4	-	228,263	228,263	-	325,676	325,676
<b>Net income/(expenditure) equal to net movement in funds</b>		<b>-</b>	<b>228,263</b>	<b>228,263</b>	<b>-</b>	<b>325,676</b>	<b>325,676</b>
<b>RECONCILIATION OF FUNDS</b>							
Total funds brought forward	7	-	2,359,492	2,359,492	-	2,033,816	2,033,816
<b>Total funds carried forward</b>		<b>-</b>	<b>2,587,755</b>	<b>2,587,755</b>	<b>-</b>	<b>2,359,492</b>	<b>2,359,492</b>

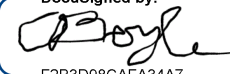
**WILLIAM BELMER RUSH FOUNDATION****BALANCE SHEET**

as at 31 March 2022

	Notes	31 March 2022 £	31 March 2021 £
<b>FIXED ASSETS</b>			
Investments	4	2,587,755	2,359,492
<b>CURRENT ASSETS</b>			
Cash at bank		78,057	75,560
Creditors: Amounts falling due within one year	5	(78,057)	(75,560)
Total net assets		<u>2,587,755</u>	<u>2,359,492</u>
<b>THE FUNDS OF THE CHARITY</b>			
<b>ENDOWMENT FUNDS</b>			
Capital fund	7	211,784	211,784
Investment revaluation reserve	7	2,375,971	2,147,708
Total charity funds	7	<u>2,587,755</u>	<u>2,359,492</u>

Approved on behalf of the Board of Trustees

DocuSigned by:  
  
2AF0965A4AA042B...  
 Mrs V. H. Tabor  
 Trustee

DocuSigned by:  
  
F2B3D98CAFA34A7  
 Ms A O'Boyle  
 Trustee

Date: \_\_\_\_\_

# WILLIAM BELMER RUSH FOUNDATION

## NOTES TO THE ACCOUNTS

### I ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

William Belmer Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

#### 1.1 Public benefit entity status

The charity meets the definition of a public benefit entity under FRS 102.

#### 1.2 Going concern status

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

#### 1.3 Income

All income is included in the Statement of Financial Activities as soon as the following three factors can be met:

- Entitlement – when income is receivable or the charity's right becomes legally enforceable.
- Probable – when it is more likely than not that the income will be received.
- Measurement – when the monetary value of the income can be measured with sufficient reliability.

#### 1.4 Expenditure

All expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party.

##### a) Charitable activities

Costs of charitable activities comprise all costs incurred in pursuit of the charitable objectives of the charity. After providing for creditors, the remaining income received for the year is disbursed to the beneficiaries as described in the Trustees' Report.

##### b) Support costs

Support costs are shown under the appropriate SOFA expenditure category and consist solely of governance costs - which comprise all costs attributable to ensuring the public accountability of the charity and its compliance with regulation and good practice. These costs included independent examination fees and trustee expenses.

#### 1.5 Taxation

The William Belmer Rush Foundation is a registered charity and as such is exempt from taxation of its income and gains to the extent that they are applied to its charitable purposes.

#### 1.6 Investments

Investments are shown at market value. Net realised and unrealised gains and losses are reflected in the Statement of Financial Activities.

## WILLIAM BELMER RUSH FOUNDATION

### NOTES TO THE ACCOUNTS (continued)

#### 2 INVESTMENT INCOME

Incoming resources includes investment income of £78,059 (see breakdown below):

		2021/22	2020/21
	%	£	£
Interest - Deposit Fund	0%	25	98
Dividend income - Investment Fund	75%	58,228	57,084
Dividend income - Property Fund	25%	19,806	18,391
<b>Total</b>		<b>78,059</b>	<b>75,573</b>

#### 3 GOVERNANCE COSTS

The provision for the 2021/22 travel expenses was £2,850. There were no costs incurred for the 2020/21 AGM held in June 2021 as this was held remotely. The number of trustees in receipt of travel expenses was 1 (2020/21: 0).

The basic administration fee is £650 per annum payable to Save the Children UK with the cost of any additional work shown separately. There was no additional work during the year to 31 March 2022. Costs also include £590 (2020/21: £576) for independent examination fees.

No trustees were in receipt of remuneration in the year (2020/21: 0).

#### 4 INVESTMENTS

The investments represent the endowed capital of the Foundation and are not available for distribution by the Trustees. The valuation of the Charities Official Investment Fund (COIF) investment fund, property fund and capital fund (held in a deposit account) as at 31 March 2022 are shown below. All income is received gross of tax.

	Deposit Account	Investment Fund	Property Fund	Total	Total
	2021/22	2021/22	2021/22	2021/22	2020/21
	£	£	£	£	£
Market value 1 April	5,932	1,954,361	399,199	2,359,492	2,033,816
Unrealised gains/(losses)	0	168,668	59,595	228,263	325,676
Market value 31 March	<b>5,932</b>	<b>2,123,029</b>	<b>458,794</b>	<b>2,587,755</b>	<b>2,359,492</b>
% of total investment	0.3%	82.0%	17.7%	100%	100%

This endowment investment portfolio comprises two forms of basic financial instrument:

- The capital fund (deposit account) is cash.
- The investment fund and property fund are listed investments which are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

## WILLIAM BELMER RUSH FOUNDATION

### NOTES TO THE ACCOUNTS (continued)

#### 5 CREDITORS

	2021/22	2020/21
	£	£
Grants payable	73,967	74,334
Trustee travel provision	2,850	0
Independent examiner's fee provision	590	576
Administration fee	650	650
<b>Total</b>	<b>78,057</b>	<b>75,560</b>

#### 6 RELATED PARTIES

The charity trustees disclosed on page 12 include one from each of the benefiting charities. The material transactions with these charities are disclosed in the Trustees' Report on page 2.

#### 7 NET MOVEMENT IN FUNDS

	Balance		Balance
	1 April 2021	Gains/(losses)	31 March 2022
	£	£	£
Original capital fund	211,784	-	211,784
Investment revaluation reserve	2,147,708	228,263	2,375,971
<b>Total</b>	<b>2,359,492</b>	<b>228,263</b>	<b>2,587,755</b>