

WILLIAM BELMER RUSH FOUNDATION
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024



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 2024

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 £82,097 (2022/23: £80,149) and authorised grants totalling £75,324 (2022/23: £73,887). The total current value of the investments has increased 7% during the year to 31 March 2024. Income from investments has increased by 2.4% (2022/23 increase 2.7%). 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 2024
70%	Investment Fund	85.7%
25%	Property Fund	14.1%
5%	Deposit Account (Capital)	0.2%

The current split of capital investments is not 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 2024.

	2023/24		2022/23	
Save the Children UK	33.3%	£25,108	33.3%	£24,629
Barnardo's	33.3%	£25,108	33.3%	£24,629
Muntham House School	33.3%	£25,108	33.3%	£24,629

The Board of Trustees have agreed an equal split between the three beneficiary charities for the 2023-2024 grant distributions. This will be ratified at their 2024 general meeting on the balance sheet date.

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.

WILLIAM BELMER RUSH FOUNDATION

REPORT OF THE TRUSTEES (continued)

Achievements and Performance

The 2022/23 distributions were used to facilitate the following projects as explained by the beneficiaries.

SAVE THE CHILDREN UK

12-Month Progress Report: Enhancing Education Access in Oromia and Somali Regions, Ethiopia

Conflict and drought in Ethiopia and neighbouring Somalia have caused large population movements in the Oromia and Somali regions of Ethiopia in recent years. As a result, significant numbers of children are out of school and the existing education providers in the target locations have been overwhelmed with need. This particularly impacts the most marginalised children including girls and children with disabilities, leading to reduced educational attainment.

The first year of the project has seen significant progress in increasing access to education and promoting inclusive learning for children affected by conflict and drought in the Oromia and Somali regions of Ethiopia. By working with local organisations and focusing on the needs of the most marginalised children, the project has laid a strong foundation for continued success in the coming years. We remain committed to ensuring that all children, regardless of their circumstances, have access to quality education and the opportunity to achieve their full potential.

Project Goals:

1. Increase access to education for refugee, internally displaced, and host community children, with a focus on girls and children living with disabilities.
2. Support education providers with training, education materials, and learning aids to ensure they can meet the needs of all children.
3. Promote equitable and inclusive education that considers the specific needs of different groups.
4. Amplify the voices of refugee and internally displaced people and the organisations that represent them.
5. Contribute to the evidence base on the role of refugee-led and internally displaced people-led.

Activities

Goal: we aimed to strengthen the abilities of Civil Society Organisations (CSOs) and Community-Based Organisations (CBOs) to provide high-quality primary and pre-primary education that is responsive to the needs of girls and children with disabilities in refugee and internally displaced person (IDP) communities.

Progress during the reporting period: significant progress was made in enhancing the capabilities of Civil Society Organisations (CSO). We completed the development of a tool designed to improve their organisational capacity and conducted workshops to train project staff from three CSOs on its use. These CSOs then performed self-assessments to identify their strengths and areas needing improvement. Based on these assessments, each organisation developed a capacity development plan focusing on critical areas such as resource mobilisation, donor relations, communication, and external relations. These plans are set to be implemented in the third year of the project, aiming to bolster their ability to provide gender- and disability-responsive education in refugee and IDP communities.

Goal: we aimed to strengthen the programmatic and crisis management abilities of Civil Society Organisations and Community-Based Organisations, to enable them to deliver high-quality, gender- and disability-responsive primary and pre-primary education in refugee and internally displaced person (IDP) communities.

WILLIAM BELMER RUSH FOUNDATION

REPORT OF THE TRUSTEES (continued)

Progress during the reporting period: We provided training on delivering gender- and disability-responsive education to 27 participants (3 women and 24 men) from three CSOs. The training included pre- and post-assessments, which showed that participants' knowledge improved significantly: an 18.7% increase in understanding gender-related issues, 18% in quality primary education, and 20% in pre-primary education. Following this, the CSOs extended the training to 169 members (37 women and 132 men) from 19 CBOs. For many, this was their first training on gender and inclusion, and it helped them understand these important topics and their roles in achieving the project's objectives of inclusive education.

Goal: We aimed to increase access to high-quality, gender- and disability-responsive education for refugee, internally displaced, and host community children, particularly girls, in the Oromia (Bale) and Somali (Dollo Ado and Dollo Bay) regions of Ethiopia.

Progress during the reporting period: The project made notable progress by organising trainings on Social and Behaviour Change Communication (SBCC), diagnosing gender norms, and adapting training resources for Literacy Boost, Numeracy Boost, and Emergent Literacy and Math (ELM) for primary and pre-primary education. These activities indicate progress towards achieving our goals, though a full assessment will be available after the final evaluation.

Project activities were carried out in 19 primary schools (15 in Oromia and 4 in the Somali region), reaching approximately 12,158 students (5,194 girls and 6,954 boys), including 277 children with disabilities (126 girls and 151 boys). Additionally, around 577 intermediaries (138 women and 439 men), including members of CSOs, CBOs, teachers, and education authorities, received training and capacity-building support.

Goal: We aimed to improve the skills of primary teachers and pre-primary facilitators to deliver high-quality, gender- and disability-responsive education in refugee and internally displaced person (IDP) communities.

Progress during the reporting period: We developed training packages for Civil Society Organisations (CSOs) on gender- and disability-responsive education, Social and Behaviour Change Communication (SBCC), diagnosing gender norms, and student support mechanisms. These packages included resources for Literacy Boost, Numeracy Boost, and Emergent Literacy and Math (ELM), which CSOs are using in their educational contexts.

During this period, we began training sessions and workshops for teachers and Community-Based Organisations (CBOs). A total of 80 teachers (13 women and 67 men) were trained in inclusive education, lesson planning, continuous assessment, child protection, and child rights. Additionally, Humanity and Inclusion (HI) trained 97 primary school teachers (35 women and 62 men) from 19 IDP site target schools in Bale and Dollo Bay on understanding disability and identifying and screening children with disabilities.

This training has improved teachers' and facilitators' abilities to deliver inclusive education. HI also conducted a workshop on disability understanding and inclusive education budgeting, with 28 representatives (including one person with a disability) from local education authorities, social affairs, and schools in Dollo Bay and Bale.

To further support these efforts, we adapted the inclusive education training manual into local languages (Afe Somali Afu and Afan Oromo) and printed the Teacher's Practical Manual on Inclusion of Students with Disabilities. These contextualised materials are now available for pre-primary facilitators and primary school teachers in the target regions.

Challenges

During the reporting period, flash flooding caused by El Nino affected six schools in the Dollo Ado district in November 2023. In response, Save the Children activated the Crisis Modifier mechanism to provide Unconditional Multi-purpose Cash Assistance to the affected communities. This emergency response supported over 263 households, totaling 1,690 people (841 males and 849 females), helping them meet their needs, including buying essential school supplies for their children to continue their education.

WILLIAM BELMER RUSH FOUNDATION

REPORT OF THE TRUSTEES (continued)

Reach

We recently started implementing our project at the school level, reaching a total of 12,148 primary school students (5,194 girls and 6,954 boys), including 277 children with disabilities (12 girls and 15 boys). However, due to a delay in finalising our agreement (MoU) with the Refugee and Returnee Services, we haven't yet reached pre-primary/Early Childhood Care (ECC) students directly. Despite this, our partner organisation Women and Pastoralist Youth Development Organisation has been preparing by procuring the necessary materials.

In the past year, our project has made significant progress in addressing educational challenges in conflict-affected regions of Ethiopia. We've reached over 12,000 primary school students, including children with disabilities, and provided crucial training to enhance teaching quality. Despite challenges like delays in agreements and reaching pre-primary levels, our commitment to inclusive education remains strong. We're dedicated to ensuring every child, especially the most marginalised, has access to quality education and the chance to succeed. We extend our heartfelt thanks to the William Belmer Rush Charitable Trust for making this vital work possible.

BARNARDO'S

The grant received from the William Belmer Rush Foundation in 2022 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.

Barnardo's ETS 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 2023-24 we worked with over 1100 young people in our front-line services and supported over 800 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 We target 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: 19% of young people we have supported disclosed having a lived experience of being in care.
- Young people with learning difficulties: 34% of young people we have supported disclosed a form of learning disability, mainly low to moderate.
- Young people with mental health issues: 44% of young people we have supported disclosed mental health issues, mainly low to moderate.

"I have also managed to complete the 'First Steps to Employment' qualification. I have learned a lot about how to perform well at job interviews and how to accurately break down job descriptions."

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.

“I have a lot of new skills like public speaking and being able to adapt to new situations along with developing the ones I currently have like time keeping and accountability. I will be able to take these skills with me into the future with ease because I have been using them almost every day and they seem natural to me now.”

Our diverse portfolio

Barnardo’s offer a wide range of qualifications to provide the best possible learning route for each young person. This also allows us to provide support on a 1-to-1 basis, in small groups and online. We also provide support to young people in rural areas as well as in larger cities so it is vital that we have vibrant and diverse portfolio that is able work in a range of different environments.

Barnardo’s 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.

Our team also develop a range of personal development qualifications that allow young people to take control of their learning goal and achieve personal targets. These qualifications include the Dynamic Youth Award and Youth Achievement Awards. We also support young people to get recognised for their volunteering and have supported young people to gain their Saltire Award.

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.

WILLIAM BELMER RUSH FOUNDATION

REPORT OF THE TRUSTEES (continued)

Qualifications achieved by young people

Qualification	Totals for Scotland
SQA Certificate of Work Readiness- Units	40
SQA Core Skills	7
SQA Employability Award	9
SQA Personal Development Award	6
SQA Steps To Work	29
SQA Skills for Customer Care	5
First Aid	78
Money Management	104
CSCS Card	104
REHIS Elementary Health and Safety in a Construction Environment	125
Working at Height	18
Dynamic Youth Award	17
Manual Handling	40
Child Protection	2
Food Hygiene	9
Independent Living Skills Award	9
John Muir	5
Customer Service-SCQF 6	0
Business and Administration-SCQF 6	1
Retail (Management)-SCQF 6	4
Total	612

“Barnardo’s is a trusted and safe place” and has “Good vibes”. (A young person who was asked about why he visited Barnardo’s.)

Case Study

M has a hearing impairment and was referred to Barnardo’s Works by Skills Development Scotland. The overall aim was to help build confidence and to work on employability skills to help their transition leaving school.

She had a negative experience with a recent job interview and her confidence plummeted. She benefited from one-to-one support to look at her options and explore her next steps. This included looking at College options and exploring job routes.

M is keen to learn and look at different opportunities available to them and after discussions with them and Mum we explored college options. We supported the application process and visited UHI campus before to ease any anxieties.

It was apparent straight away that MR was extremely hard-working and keen to learn. It was identified that she would benefit from working towards a Youth Achievement Award as this would help her to identify her own personal challenges and skills she would like to develop.

WILLIAM BELMER RUSH FOUNDATION

REPORT OF THE TRUSTEES (continued)

We met regularly and gathered her Youth achievement AA evidence and submitted this earlier this year. M had two different volunteering arrangements in place – assisting the local primary school in a pupil support role, working at a local charity shop She gained over 500 volunteering hours and achieved her Saltire Award as well.

I helped her prepare for a Pupil School Assistant role interview within the local authority and we are delighted to say she got the position. Securing employment and achieving her Youth Achievement Award with Barnardo's support has boosted her confidence and belief in herself.

Case Study 2

KF self-referred to the Barnardo's programme in August 2022. He had disengaged from secondary school after he moved to the area and left with no formal qualifications or focus. KF was keen to learn and progress onto a job however he needed some support to guide him.

As KF was unsure of his future plans and needed some direction this programme suited his needs. Initially he started on a 1-to-1 basis but then progressed into groupwork. He was able to work in a group setting which helped him gain transferrable skills, as well as enabling him to reflect and become more self-aware which helped him gain SQA qualification.

He is also a conscientious young person with a healthy attitude to learning and working and over the weeks he was able to explore his future options. During KF's time on our course and meeting the milestones the project workers noticed natural key skills such as communication and customer care developing in him. To encourage his development further it was suggested that he complete a couple of weeks work experience in a sector of his choice. KF was open minded about where this could be, although he was initially reluctant when we suggested a food and Beveridge role at a local hotel. After discussing it further with the project workers he felt it was worth giving it a try.

KF completed his work experience and received excellent feedback from the manager. This led to him being offered him a full-time position. He was surprised at how much he enjoyed the role and was thankful he pursued this route. KF's journey through Barnardo's has seen him join with no focus, routine or qualifications to him now believing in himself and his abilities, gaining an SQA qualification and enjoying full time work.

THANK YOU!

Most importantly of all, Barnardo's wants to sincerely thank the William Belmer Rush Foundation for all the magnificent support received over 60 years, making such a difference to the lives of so many children and young people during that time. We are truly grateful.

MUNTHAM HOUSE SCHOOL

The 12 months ending March 2024 have been another busy and successful period for the school. Pupil numbers remain healthy and we are continuing to receive high numbers of referrals for children who need the special care and education we are able to provide. The Primary provision, which we opened a few years ago, has been oversubscribed and we have now opened a second building housing two classrooms and a versatile hall/gym/dining room for an additional 16 pupils. This space is already nearly full and has been a huge success. This provision will change the lives of so many young people and their families.

The various local authorities we work with have been highly impressed with the facility when they come to visit and there is great benefit in being able to start the specialist education we offer as soon as possible after a SEN diagnosis for a child is in place.

WILLIAM BELMER RUSH FOUNDATION

REPORT OF THE TRUSTEES (continued)

We are now able to meet needs from ages 5-18 and have expanded our curriculum across the age ranges to meet the diverse needs of our pupils. Drama and Mechanics have been added as new lessons and our music resources expanded. The school hosted a regional "Battle of the Bands" to encourage music and public performing with other SEN schools and this has proved so popular it will become an annual event. We are the only special school in the country to be running an inter school music competition for Sen Children. The outdoor activities we introduced recently, including the Duke of Edinburgh scheme, also continue to go from strength to strength, our pupils now participate. Our pupils regularly go out on expeditions and overnight camps. This year our KS4 pupils are completing the 3 Peak Challenge climbing the following mountains: Ben Nevis Scafell Pike and Snowdon

Our Therapy offering continues to expand and we have been moving to a model of recruiting in house full and part time therapists. The demand for services is such that we can now operate on this model rather than the expensive but flexible use of third party contractors. As well as supporting our own boys and the local secondary mainstream schools we are now also offering outreach support to local primary schools. This is a truly unique offering of which we are very proud.

Academic results were once again excellent in last years exam grades for our older boys and we were once again rated Outstanding in every area during this year's Care inspection. We continue to get external recognition and awards for the school reflecting the high level of training and development we offer to all our staff. 100% of our pupils who left school last year went into full time employment or further education or training. This is a statistic which we are proud of and proves that school has 0% NEET children who are not in employment, training or further education when they leave school. One pupil has gone on to Brighton University to study Acting Performance at Degree level.

In the last year we have been embedding the Trauma informed school approach we were accredited with in 2022-23 and one of the only Trauma Informed Accredited Schools in the South of England. The school also received Autism Accreditation from the National Autistic Society in recognition of the exceptional autistic practice that takes place across the school.

The school farm continues to be extremely popular with our boys and we have added 4 lambs to the growing range of animals boys can interact, bond with and learn about. The school animals provide pupils with the opportunity to care and look after each of the animals. This is extremely successful to help calm pupils and reduce their anxiety.

Investing continuously in the improvement of the school is a key priority as the number of boys and the diversity of needs continues to expand. Meeting the financial challenges to do this in the current environment has continued to be challenging with the Local Authorities who pay our fees being increasingly stretched in their own financial position and the public sector pay scales we follow for both teaching and non teaching staff increasing markedly in the last two years.

The future plans of the school include continued expansion in numbers to around 140 boys which will require further investment in school infrastructure and an expansion in the number of teachers and support staff.

We continue to strive to balance operating in as financially an efficient way as possible yet investing for the benefit of our boys. To that end the financial support of the Belmer Rush trust is an invaluable source of income for the school for which we remain very grateful.

The Principal and Governors would once again like to express sincere thanks the Trustees for their award. For this year we plan to use the funding donation to put towards a new mini-bus so that we can take pupils out of school for educational visits and sporting trips.

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)

Mr O. Rashid – appointed 2024
(Philanthropy Manager, Save the Children UK)

Ms L. Calder - appointed 2023, resigned 2024
(Philanthropy Manager, Save the Children UK)

Address: William Belmer Rush Foundation
C/o Save the Children UK – Financial Reporting and Controls Team
Mr D. Cleaver
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
250 Bishopsgate
London EC2M 3UR

Investment Manager: CCLA Investment Management Ltd
1 Angel Lane
London EC4R 3AB

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:

86DA0399EF714AE
Mr B. Rush
Trustee

DocuSigned by:

2AFC965A4AA042B...
Mrs V.H. Tabor
Trustee

Date: 09-Jul-2024 | 14:03 BST

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 2024, 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:

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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 2024

	Notes	2023/24			2022/23		
		£	£	£	£	£	£
		Unrestricted	Endowment	Total	Unrestricted	Endowment	Total
INCOME AND ENDOWMENTS							
FROM:							
Investments	2	82,097	-	82,097	80,149	-	80,149
Total		82,097	-	82,097	80,149	-	80,149
EXPENDITURE ON:							
Charitable expenditure							
Grants to:							
Save the Children Fund		(25,108)	-	(25,108)	(24,629)	-	(24,629)
Barnardo's		(25,108)	-	(25,108)	(24,629)	-	(24,629)
Muntham House School		(25,108)	-	(25,108)	(24,629)	-	(24,629)
Total Grants		(75,324)	-	(75,324)	(73,887)	-	(73,887)
Support costs	3	(6,773)	-	(6,773)	(6,262)	-	(6,262)
Total Expenditure		(82,097)	-	(82,097)	(80,149)	-	(80,149)
Net income/(expenditure) before investment gains and losses		-	-	-	-	-	-
Net gains/(losses) on investments	4	-	164,988	164,988	(153,126)		(153,126)
Net income/(expenditure) equal to net movement in funds		-	164,988	164,988	-	(153,126)	(153,126)
RECONCILIATION OF FUNDS							
Total funds brought forward	7	-	2,434,629	2,434,629	-	2,587,755	2,587,755
Total funds carried forward		-	2,599,617	2,599,617	-	2,434,629	2,434,629


WILLIAM BELMER RUSH FOUNDATION

BALANCE SHEET


as at 31 March 2024

	Notes	31 March 2024 £	31 March 2023 £
FIXED ASSETS			
Investments	4	2,599,618	2,434,629
CURRENT ASSETS			
Cash at bank		82,697	80,235
Creditors: Amounts falling due within one year	5	(82,697)	(80,235)
Total net assets		2,599,618	2,434,629
THE FUNDS OF THE CHARITY			
ENDOWMENT FUNDS			
Capital fund	7	211,784	211,784
Investment revaluation reserve	7	2,387,834	2,222,845
Total charity funds	7	2,599,618	2,434,629

Approved on behalf of the Board of Trustees

DocuSigned by:

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M B. Rush
 Trustee

DocuSigned by:

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Mrs V. H. Tabor
 Trustee

Date: 09-Jul-2024 | 14:03 BST

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 £82,097 (see breakdown below):

		2023/24	2022/23
	%	£	£
Interest - Deposit Fund	4%	2,896	948
Dividend income - Investment Fund	72%	59,395	59,395
Dividend income - Property Fund	24%	19,806	19,806
Total		82,097	80,149

3 GOVERNANCE COSTS

The provision for the 2023/24 travel expenses was £5,500 (2022/23: £4,500). Costs of £3,897 were incurred for the 2022/23 AGM held in July 2023. The number of trustees in receipt of travel expenses was 1 (2022/23: 1).

The basic administration fee is £1,200 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 2024. Costs also include £672 (2022/23: £648) for independent examination fees.

No trustees were in receipt of remuneration in the year (2022/23: 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 2024 are shown below. All income is received gross of tax.

	Deposit Account	Investment Fund	Property Fund	Total	Total
	2023/24	2023/24	2023/24	2023/24	2022/23
	£	£	£	£	£
Market value 1 April	5,932	2,042,691	386,007	2,434,630	2,587,755
Unrealised gains/(losses)	0	184,901	(19,913)	164,988	(153,126)
Market value 31 March	5,932	2,227,592	366,094	2,599,618	2,434,629
% of total investment	0.20%	85.70%	14.10%	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

	2023/24	2022/23
	£	£
Grants payable	75,325	73,887
Trustee travel provision	5,500	4,500
Independent examiner's fee provision	672	648
Administration fee	1,200	1,200
Total	82,697	80,235

6 RELATED PARTIES

The charity trustees disclosed on page 11 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 1 April 2023	Gains/(losses)	Balance 31 March 2024
	£	£	£
Original capital fund	211,784	-	211,784
Investment revaluation reserve	2,222,845	164,988	2,387,833
Total	2,434,629	164,988	2,599,617