

**WILLIAM BELMER RUSH FOUNDATION**  
**REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**



**Rush Family Reunion - 1928**

	Edward	Daisy	William B	Winifred	George	Emmie
Frank Fenner (Rush)	May Ethel	Agnes	Harry Tims	May 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 2025

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 £83,579 (2023/24: £82,097) and authorised grants totalling £77,184 (2023/24: £75,324). The total current value of the investments has decreased 4% during the year to 31 March 2025. Income from investments has increased by 1.8% (2023/24 increase 2.4%). 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 2025
70%	Investment Fund	84.9%
25%	Property Fund	14.8%
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 2025.

	2024/25		2023/24	
Save the Children UK	33.3%	£25,728	33.3%	£25,108
Barnardo's	33.3%	£25,728	33.3%	£25,108
Muntham House School	33.3%	£25,728	33.3%	£25,108

The Board of Trustees have agreed an equal split between the three beneficiary charities for the 2024-2025 grant distributions. This will be ratified at their 2025 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 2023/24 distributions were used to facilitate the following projects as explained by the beneficiaries.

#### **SAVE THE CHILDREN UK**

The William Belmer Rush Foundation's grant was used for two purposes. The grant's first use was towards our Emergency Fund, part of which, entailed supporting children impacted by humanitarian emergencies to continue to receive an education. Second, the grant went to an Early Childhood Care and Development (ECCD) programme in the Bekaa Valley, Lebanon.

#### **12-Month Progress Report 1: Ensuring Educational Opportunities for Children Impacted by Emergencies**

The bulk of WBR Foundation's support in 2024 helped to enable Save the Children to reach 12.7 million children in emergencies across 71 countries during 2024. One example of this, was our pilot Educational Route project, in which tens of thousands of refugee families (who had to make the difficult crossing from South to Central America), were able to make use of an innovative system to ensure that their children's education stayed on track.

The project used a tool that assessed each child's educational level and facilitated the transfer of their educational records as they travelled along the route, helping them to access classes at the right level in each country. Over 1,369 children have been assessed by the tool to date, and following the successful pilot, it is now fully operational, helping many more refugee children to access quality learning across Central America.

A further example was our response to the Laki-laki volcano eruptions in 2024-25, from November 2024 to March 2025, which displaced over 15,000 people and had over 70 casualties. These eruptions filled schools with ash and debris.

Falling rocks also caused extensive damage, and some classrooms caught on fire. Almost immediately and continually, the educational pathways for over 5,300 children were disrupted. At once, they had to learn in tents and temporary learning centres, while our emergency school supported children who lived within the immediate vicinity of the volcano. In addition, Save the Children provided psychosocial support and sanitation services for the impacted communities. All of which was enabled by the Trustees' support.

#### **Case Study: Livi\* Continuing Her Educational Journey**

One such person who benefitted from this support, was Livi\*, 11, who lost her family home in the November 2024 eruption. For three months, Livi\* and her family moved between different shelters before finally settling in temporary housing.

In the displacement centre, Livi\* continued her schooling in emergency tents behind the temporary housing. However, due to the limited number of tents, two to three classes had to share one space, separated only by fabric dividers. To rectify this, Save the Children, along with our partners, built a new temporary learning space that safer, more comfortable, and spacious.

These emergency schools are made of metal frames, zinc, and plywood, designed with good air circulation in mind, built near trees, and equipped with new desks, chairs, and clean water toilets. Livi\* and the other children attending the temporary learning space also received school kits, including bags, uniforms, books, shoes, and stationary. Kits for shelter and hygiene, among others, were also provided to the children.

Now, Livi\* can continue learning safely and comfortably. With better learning spaces and adequate school supplies, she can pursue her education and work towards her dream of being a teacher, "Without teachers, there would be no police officers or law enforcement because everyone learns from teacher. I also love the idea of becoming a teacher because teachers are usually kind."

# WILLIAM BELMER RUSH FOUNDATION

## REPORT OF THE TRUSTEES (continued)

### 12-Month Progress Report 2: Enhancing Futures: Early Childhood Care & Development (ECCD) for Children in The Bekaa Valley, Lebanon

The rest of the Foundation's grant (£921.44) also went towards this crucial project in Lebanon, which supported vulnerable children (particularly those from refugee families and with disabilities) to access quality, and tailored, ECCD.

Before 2024, Lebanon had already been experiencing an unprecedented economic crisis that greatly impacted the ability of vulnerable communities to be economically self-sufficient. Over 1.2 million school-aged children had their educations disrupted in 2020 alone, with 400,000 being unable to attend due to poverty, among other factors. To escalate matters even further, Lebanon experienced yet another round of hostilities with neighbouring Israel, which displaced over 1.2 million people and 420,000 children.

The project's activities were undertaken in the Bekaa Valley, which was already one of the most marginalised regions in Lebanon before the conflict. Over 90% of refugees residing in the Valley were struggling to meet the minimum expenditure required for survival, and over the preceding two years, there was a marked reduction of opportunities for livelihoods.

The project aimed to improve the long-term prospects of vulnerable children in the Bekaa Valley by enhancing their skills and ensuring that they can learn at home. In particular, the project had the following objectives:

1. Improving the learning outcomes and access to formal education for vulnerable children aged between 4 and 6 years old.
2. Developing the capacities of parents, caregivers, educators, and teachers to support their children's continuity of learning.
3. Increasing the awareness of the community around the importance of education and child protection risks via initiatives that positively impact and benefit the community.

This was achieved through ongoing training and capacity building for teachers and partner staff, with a focus on inclusive education practices to provide supportive and effective learning environments for all children. We closely engaged with parents, equipping them with the skills and knowledge they needed to support their children's learning and development at home.

Through this holistic approach towards education and care, via the combination of both school-, and home-based activities, we were reinforcing the impact of the ECCD services and promoting the wellbeing and development of children.

In total, 418 children were reached directly, as well as 30 teachers and 217 caregivers. Furthermore, 1,856 people were reached indirectly (1,254 children, 60 teacher family members, and 542 caregivers' family members).

Some key highlights from our activities included the following:

- 22 teachers and 8 teaching assistants (TAs) were recruited, all of whom had previously worked under the holistic ECCD model.
  - Their skills were further refined through an extensive series of professional development sessions, ensuring that they possessed the requisite knowledge in key educational and child protection concepts, and ultimately enhancing the quality of the education provided.
  - Moreover, ongoing support was provided through Teacher Learning Circles (TLCs), which involved peer-to-peer sessions and regular follow-ups.
- 418 children were directly enrolled (223 girls and 195 boys). Of these, 152 were placed in level 2, and 266 in level 3.
  - By the end of the cycle, 414 children had successfully completed at least 70% of the sessions. Four children had to drop out, which were for one of two reasons: 1) due to relocation within Lebanon, or 2) returning to Syria.

# WILLIAM BELMER RUSH FOUNDATION

## REPORT OF THE TRUSTEES (continued)

- Due to the challenging socioeconomic and political context of Lebanon, as well as the access issues for some of the children, transport was provided to ensure consistent attendance.
  - This transport was tailored to each child's need and context. Follow-ups were conducted on the instance of any absence, including the sharing of catch-up learning materials.
  - Beyond the standard sessions, extra revision sessions were organised to support those with additional learning needs, and in the process helping these students to further develop their socio-emotional skills.
- 96% of the children who went through the project had made significant improvements in their learning outcomes.
- 418 learning kits (223 for girls, and 195 for boys) were distributed to ensure the participating children had the necessary educational materials.
- Awareness raising sessions on proper hygiene practices and lice prevention were conducted for caregivers and children to improve their understanding and prevent any future health issues.
- An awareness raising session on the Importance of Education was prepared by Save the Children and delivered by the teachers to the caregivers.
  - This was crucial in strengthening the relationship between teachers and caregivers, highlighting the benefits of education for individuals and society, and stressing the importance of enrolling children in schools.
- For all Level 3 students, a school bag and stationery were provided on the last day of the project to ensure that they were able to transition to formal education with the necessary materials.
- At the end of the project, the team organised a special three-day event on August 21st which aimed to foster the mental wellbeing of the children and boost their self-esteem
  - This event was a platform for them to unwind, have fun, and develop social connections with their peers.
  - It was also an opportunity for the children to platform their newly acquired skills, such as self-expression, effective communication, as well as celebrating their accomplishments.
- During the final phase of the project, our education and community support teams installed solar powered lights near the schools to improve the safety of the children, with a key focus on improving visibility and safety during low-light hours.
  - In total, 90 solar lights were installed, benefitting almost 4,000 people, of whom c.2,500 were children

\*Names changed to keep people safe

## **BARNARDO'S**

### **ETS Scotland overview**

In 2024-2025 the delivery of a wide range of qualifications has continued to be core component of the work of our Barnardo's Works Services across Scotland. This year we have started to develop more vocational pathways in childcare, hospitality and construction. This work has meant we have seen a big rise in qualifications such as Paediatric First Aid. We have also had over 140 young people achieve their one-day Health and Safety in a construction environment course that is a core component for young people if they wish to move in the construction sector and work towards the CSCS card.

In 2024-25 we worked with over 1300 young people in our front-line services and supported over 750 young people to achieve a qualification that helped them improve their readiness for work and move in to work.

We are still continuing to see young people present with complex barriers: many young people report that their education has been impacted by the pandemic and that they really appreciate being able to learn in a different environment. Barnardo's Works continues to support young people with a

# WILLIAM BELMER RUSH FOUNDATION

## REPORT OF THE TRUSTEES (continued)

wide range of additional barriers. We are yet to fully collate our full EDI impact for the year but at the moment 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: 22% of young people we have supported disclosed a form of learning disability, mainly low to moderate.
- Young people with mental health issues: 23% of young people we have supported disclosed mental health issues, mainly low to moderate.

**“I’ve learnt a lot about employment and more about practical work. I know how important teamwork is in a practical environment, and I definitely enjoyed this a lot more than I thought I would.”**

## 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.

***“They helped wake me up to the reality of the world. I realised I had to do something to keep me busy, which began with just coming in a few days a week for odd things, tasks and events. We volunteered which woke me up to the choice I had to make. That choice was to opt in and work. They encouraged me to apply for all sorts of jobs.”***

# WILLIAM BELMER RUSH FOUNDATION

## REPORT OF THE TRUSTEES (continued)

### Our diverse portfolio

Barnardo's provides a diverse selection of qualifications to ensure each young person has access to the most suitable learning pathway. This enables us to offer tailored support through one-to-one sessions, small group work, and online learning. We support young people in both rural communities and larger urban areas. To meet these varied needs, it is essential that our portfolio remains dynamic and adaptable across different settings.

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. This year, we have had an increase in childcare courses, which has seen our young people receive paediatric first aid training to help support progression into Childcare roles and courses. We have also had 10 young people complete Barista Training Certificate through Scottish Coffee School

Our team also continues utilise 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, Youth Achievement Awards, Customer Service and Money Management.

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 explore and develop new qualification which we can deliver, which are tailored to suit employer and sector entry requirements.

### Qualifications achieved by young people

Qualification	Totals for Scotland
<b>SQA Personal Development: Self and Work</b>	<b>66</b>
<b>SQA Principles of Money</b>	<b>34</b>
<b>SQA Employability Award</b>	<b>26</b>
<b>SQA Personal Development Award</b>	<b>9</b>
<b>SQA Steps To Work</b>	<b>29</b>
<b>SQA Certificate of Work Readiness- Units</b>	<b>24</b>
<b>SQA Units – Other</b>	<b>47</b>
<b>First Aid</b>	<b>85</b>
<b>Paediatric First Aid</b>	<b>45</b>
<b>Money Management</b>	<b>58</b>
<b>CSCS Card</b>	<b>47</b>
<b>REHIS Elementary Health and Safety in a Construction Environment</b>	<b>150</b>
<b>Industrial Cadet Association</b>	<b>5</b>
<b>Dynamic Youth Award/Saltire</b>	<b>19</b>
<b>Manual Handling</b>	<b>55</b>
<b>Food Hygiene</b>	<b>58</b>
<b>Total</b>	<b>757</b>

# WILLIAM BELMER RUSH FOUNDATION

## REPORT OF THE TRUSTEES (continued)

### Case Study

AH, an 18-year-old diagnosed with autism, faced challenges transitioning into adulthood. After leaving school without direction, he struggled with social anxiety and rarely ventured outside. With support

from Barnardo's and a dedicated project worker, AH embarked on a journey of self-discovery, independence, and personal growth.

Achieving financial stability was the first step. His project worker assisted him in applying for Universal Credit, giving him a sense of independence. Recognising his love for walking, he was encouraged to join a group, gradually building confidence in social settings. Encouraged by his progress, AH applied for an Open University History course, providing structure and a sense of purpose.

Traveling independently was another challenge. His Young Scot card was activated, allowing free travel across Scotland. Initially hesitant, he practiced bus routes with his project worker and eventually travelled solo. A week later, he surprised everyone by completing a 130-mile solo journey from Inverness to Fort William, documenting this achievement through a Dynamic Youth Award.

With growing self-confidence, AH focused on employability, completing the SQA First Step Award. Due to social anxiety, a busy workplace wasn't ideal, so opportunities aligned with his interests were explored. Given his passion for history, he applied to an archiving centre, which kept his application on file for future roles.

AH's transformation was remarkable. His mother expressed deep gratitude, emphasizing milestones she never thought possible, such as independent travel and social engagement. His willingness to consider employment and further education showcased his evolving mindset.

Reflecting on his journey, AH shared, "Barnardo's has been incredibly helpful. Support with Universal Credit provided stability, and sorting my Young Scot Card gave me the freedom to travel. Completing the Dynamic Youth Award and SQA qualification has improved my employability and independence."

### Case Study 2

The participant, a young individual in their early twenties, has faced significant adversity from a young age. After losing a parent and sibling at age four, their other parent struggled to cope, resulting in two years in foster care before moving into kinship care with their grandparent at age six. Their contact with their parent is now minimal. They previously attended college to study Construction Crafts but had to withdraw due to a serious head injury from an accident, requiring hospital treatment, intensive care, and rehabilitation. Following this, they engaged in heavy cannabis use and had minor legal issues, receiving a Diversion from Court order for theft, which they successfully completed. They briefly worked in a meat processing factory but left after two weeks due to discomfort with the work environment.

They were referred by their Diversion from Court worker and initially attended a meeting with the support of a worker. Enrolled in Discover your potential (DYP), they expressed interest in construction but were assessed as not yet ready. They started at Stage 1, engaging in one-on-one support, then progressed to the Fit4Work group before enrolling in a Construction Course. Their engagement and attendance remained strong throughout.

Support was provided across multiple areas, including general wellbeing, drug awareness, and lifestyle changes. Collaborative working with different services ensured gradual progression. They achieved several key qualifications, including the Dynamic Youth Award, CSCS card, Mandatory Elementary Health and Safety certificate, and Moving and Handling certificate. They also received grant funding for a laptop and driving lessons through the Springboard Fund and Barnardo's Young Person's Grant. These interventions supported their transition into stable employment.

They secured full-time employment with their construction course placement provider and were made a permanent employee after three months. Their employer reports highly positive feedback, viewing them as a trusted and valued member of the team. They enjoy their job and are undertaking additional training to further develop their career in the construction industry.

# WILLIAM BELMER RUSH FOUNDATION

## REPORT OF THE TRUSTEES (continued)

### MUNTHAM HOUSE SCHOOL

The year ending March 2025 has been another incredibly busy but successful one for Muntham House School. Pupils reached record numbers with 125 boys from age 5-19 attending school and all thriving in the environment we offer. The demand on Special Educational Needs (SEN) remains at an extremely high level for all ages but particularly younger ages and the decision we made 6 years ago to open a 5-8 year old classroom has proven invaluable.

The financial environment continues to remain very challenging with higher than inflation pay awards to staff and pressure on the budgets of our Local Authority fee payers. Year on year there is a shortfall in what we recover through fee increases and the increase in our costs. Increasingly grant income is a key resource to the school. We had planned to put the money from Belmer Rush

towards a new school minibus this year but were fortunate enough to be able to secure a minibus from the Variety Golf Sunshine Coach scheme and used the Belmer Rush money in other ways...

Referrals are at a high level still and we are unable to meet the demands placed upon us to offer places for all. The support of Belmer Rush proved vital when, in mid 2024, there was a tribunal decision which placed a boy at Muntham House School with more challenging needs than we typically have in our school. One of the requirements in his Education, Health & Care plan (EHCP) was that he could not be taught with any other boys. As we always try to do in our school, we acted quickly to meet needs and invested the money we received from Belmer Rush towards a bespoke classroom for this pupil.

Despite the challenges the boy is still in school, still engaging in his Education and has even started to spend some nights boarding in the school with his peers.

Across the rest of the school the emphasis continues to be on academic achievement, learning life skills such as banking, cooking, independent travel and even driving lessons for our older boys.

The school continues to invest in training and developing staff to provide the best possible support to our boys and in the last year we achieved Flagship School status with IQM and full accreditation with the National Autistic Society. We achieved Outstanding in the annual Care inspection for the sixth year running.

Extra-curricular activities continue to expand and we have after school clubs for Rugby, Cricket, Football and Basketball. Duke of Edinburgh scheme participations continues to prove popular and we followed up last years Three Peaks challenge with a sailing trip from Southampton to Sark. Drama and Motor Mechanics continues to thrive since being added to the curriculum.

Our long term ambition remains to expand the school numbers but with slower growth than in the last few years as we are approaching full capacity and further expansion will require some financial consolidation to allow the investments to be phased. In the summer of 2025 we will address the changing needs in Post 16 provision with the creation of additional teaching space to bring learning for more courses back into the school where we have relied on external colleges before now.

Following this further expansion of the youngest end of the school would be followed by the addition of spaces for these young boys to grow into further up the school.

The Principal and Governors would once again like to express sincere thanks to the Trustees for their award. For this year we plan to use the funding donation to create a Café for the boys to run themselves. This will not only offer healthy snacks on site but also contribute another opportunity for learning life skills.

# 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 – resigned 2024  
(Chair of Governors, Muntham House School)

Mr D. Jones – appointed 2024  
(Chair of Governors, Muntham House School)

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

Mr O. Rashid  
(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  
23 St Leonards Road  
Bexhill-on-Sea  
East Sussex  
TN40 1HH

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

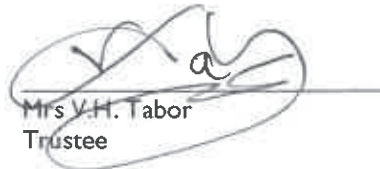
In so far as the Trustees are aware at the time of approving the trustees' annual report:

- 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



Mr B. Rush  
Trustee



Mrs V.H. Tabor  
Trustee

Date: June 17/25

# 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 2025, which are set out on pages 14 - 18.

### 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

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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.



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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 2025

	Notes	2024/25			2023/24		
		£	£	£	£	£	£
		<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	83,578	-	83,578	82,097	-	82,097
<b>Total</b>		<b>83,578</b>	<b>-</b>	<b>83,578</b>	<b>82,097</b>	<b>-</b>	<b>82,097</b>
<b>EXPENDITURE ON:</b>							
<b>Charitable expenditure</b>							
Grants to:							
Save the Children Fund		(25,728)	-	(25,728)	(25,108)	-	(25,108)
Barnardo's		(25,728)	-	(25,728)	(25,108)	-	(25,108)
Muntham House School		(25,728)	-	(25,728)	(25,108)	-	(25,108)
Total Grants		(77,184)	-	(77,184)	(75,324)	-	(75,324)
<b>Support costs</b>	3	(6,394)	-	(6,394)	(6,773)	-	(6,773)
<b>Total Expenditure</b>		<b>(83,578)</b>	<b>-</b>	<b>(83,578)</b>	<b>(82,097)</b>	<b>-</b>	<b>(82,097)</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	-	(98,625)	(98,625)	164,988	-	164,988
<b>Net income/(expenditure) equal to net movement in funds</b>		<b>-</b>	<b>(98,625)</b>	<b>(98,625)</b>	<b>164,988</b>	<b>-</b>	<b>164,988</b>
<b>RECONCILIATION OF FUNDS</b>							
Total funds brought forward	7	-	2,599,617	2,599,617	-	2,434,629	2,434,629
<b>Total funds carried forward</b>		<b>-</b>	<b>2,500,992</b>	<b>2,500,992</b>	<b>-</b>	<b>2,599,617</b>	<b>2,599,617</b>

# WILLIAM BELMER RUSH FOUNDATION

## BALANCE SHEET

as at 31 March 2025

	Notes	31 March 2025 £	31 March 2024 £
<b>FIXED ASSETS</b>			
Investments	4	2,500,992	2,599,617
<b>CURRENT ASSETS</b>			
Cash at bank		84,593	82,697
Creditors: Amounts falling due within one year	5	(84,593)	(82,697)
Total net assets		<u>2,500,992</u>	<u>2,599,617</u>
<b>THE FUNDS OF THE CHARITY</b>			
<b>ENDOWMENT FUNDS</b>			
Capital fund	7	211,784	211,784
Investment revaluation reserve	7	2,289,208	2,387,833
Total charity funds	7	<u>2,500,992</u>	<u>2,599,617</u>

Approved on behalf of the Board of Trustees

  
M.B. Rush  
Trustee

  
Mrs V. H. Tabor  
Trustee

Date: 17/6/25

# 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 £83,579 (see breakdown below):

		2024/25	2023/24
	%	£	£
Interest - Deposit Fund	3%	2,800	2,896
Dividend income - Investment Fund	72%	60,583	59,395
Dividend income - Property Fund	24%	20,195	19,806
<b>Total</b>		<b>83,578</b>	<b>82,097</b>

### 3 GOVERNANCE COSTS

The provision for the 2024/25 travel expenses was £5,500 (2023/24: £5,500). Costs of £4,482 were incurred for the 2023/24 AGM held in June 2024. The number of trustees in receipt of travel expenses was 1 (2023/24: 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 2025. Costs also include £708 (2023/24: £672) for independent examination fees.

No trustees were in receipt of remuneration in the year (2023/24: 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 2025 are shown below. All income is received gross of tax.

	Deposit Account	Investment Fund	Property Fund	Total	Total
	2024/25	2024/25	2024/25	2024/25	2023/24
	£	£	£	£	£
Market value 1 April	5,932	2,227,590	366,095	2,599,617	2,434,629
Unrealised gains/(losses)	-	(103,789)	5,163	(98,625)	164,988
Market value 31 March	<b>5,932</b>	<b>2,123,801</b>	<b>371,258</b>	<b>2,500,992</b>	<b>2,599,617</b>
% of total investment	0.20%	84.90%	14.80%	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

	2024/25	2023/24
	£	£
Grants payable	77,185	75,325
Trustee travel provision	5,500	5,500
Independent examiner's fee provision	708	672
Administration fee	1,200	1,200
<b>Total</b>	<b>84,593</b>	<b>82,697</b>

### 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		Balance
	1 April 2024	Gains/(losses)	31 March 2025
	£	£	£
Original capital fund	211,784	-	211,784
Investment revaluation reserve	2,387,833	(98,625)	2,289,208
<b>Total</b>	<b>2,599,617</b>	<b>(98,625)</b>	<b>2,500,992</b>