



FUNDING THE FUTURE

Trustees' Annual Report

JANUARY 2021 – DECEMBER 2021



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A Letter From the Trustees

Dear present and future donors, partners, applicants, and friends,

We are excited to share with you our 2021 Trustees' Annual Report. 2021 was our fourth year of operations and ended up being our biggest one yet, by some margin! This year we selected five scholars instead of three as we did in our first three years. We are incredibly excited to be supporting Donna, Ayo, CJ, Aalyan, and Billie as part of 2021 scholarship program.

With the support of our exceptional partners, Hollyport Capital and The John Bennett Trust, we were able to raise a record £31,500 (of which £31,045 was raised in the calendar year) for our scholars. This is an absolute record for Crowd Scholar, and a staggering 143% increase of 2020. We look forward to continuing to build upon this success.

Finally, we are happy to report that our 2018, 2019, and 2020 Scholars are all continuing to make strong progress towards their personal and professional goals. Everything we do as a charity, we do to support them, and it has been great to see the impact we have been able to make on their lives.

With warm regards and excitement for the years ahead,

David Papirnik & Alexander De Kegel

Co-founders & Trustees

Reference and Administration Details

Trustees:

- David Alexander Papirnik, Chair of Trustees (appointed 21/09/2017)
- Alexander De Kegel, Treasurer (first appointed 21/09/2017)

Charity name: Crowd Scholar

Charity number: 1174788

Registered address: Lytchett House, Unit 13, Freeland Park, Wareham Road, Lytchett Matravers, Poole, BH16 6FA

Bankers: NatWest Bank, 250 Bishopsgate, London, England, EC2M 4AA

Report of the trustees for the year ended 31st December 2020:

The trustees present their annual report and financial statements of the Charity for the year ended 31st December 2020. The report has been prepared in accordance with the Charity Commission's Trustees' annual report template (SORP 2005) for smaller charities.

Structure, Governance & Management

The Charitable Incorporate Organisation (CIO), number 1174788, was established on the 21st September 2017 by the founding trustees, David and Alex, to support, recognise, and encourage high-achieving students from disadvantaged backgrounds hoping to attend university. The CIO is governed by a Constitution. The Constitution has not been amended since Crowd Scholar was established.

The current trustees are the founding trustees. Their terms are set at three years (Alex) and four years (David). Both trustees may put themselves forward for re-appointment at the end of their terms. Alex was re-appointed for another three-year term during 2021. The Constitution requires a minimum of two trustees and a maximum of eight. The broad strategy and areas of activity for the CIO (as well as the day-to-day administration of grants and handling of applications) fall within the remit of the trustees' work.

Risk management

The trustees have considered the major risks to which the Charity is exposed and have looked mitigate these in a number of different ways:

- With data privacy and protection an increasingly important consideration, the Charity published its GDPR policy in May 2018. The policy is available on the Crowd Scholar website under "Privacy & Policy." Data storage security has been outsourced to Google (Gsuite services).
- The maintenance and security of the Charity's operational infrastructure, namely the website and payment functionality, has been outsourced to industry experts Squarespace (website) and Donorbox (payments).
- There is no present investment risk as all reserves are held in cash in a NatWest business account (i.e., are not invested).

Objectives and Activities for the Public Benefit

For the public benefit and for those under the age of 20 in England and Wales, the object of the CIO is to advance education and relieve poverty in such ways as the charity trustees think fit. This object is achieved, in particular, but not exclusively, by providing to such persons grants in order to help them attend university or other institutions of further education.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the CIO's aims and objectives and in setting the grant making policy for the year.

The trust achieves its objectives by:

- Selecting three high-achieving scholars from disadvantaged backgrounds, defined through their eligibility for free school meals, for the Charity's scholarship programme.
- Fundraising to build a base of donors to support the financing of the Charity's scholarship programme.
- Forming partnerships with organisations that help the CIO's applicants with studying for their A Level exams and university.

By focusing on these areas, we are contributing to the Charity's strategic priority of building a community-led scholarship programme for high-achieving students from disadvantaged backgrounds.

Grant making policy

1. Purpose

- 1.1. This purpose of this policy is to set out the principles, criteria, and processes that govern how Crowd Scholar makes grants across all fund types.
- 1.2. A grant is defined as a financial award made by Crowd Scholar to individuals from its funds to support its charitable activities.

2. Introduction

- 2.1. Crowd Scholar is a registered charity with a mission to support disadvantaged students hoping to attend university. It is governed by a Board of Trustees that also take responsibility for its day-to-day activities.
- 2.2. The trustees have three main routes to govern Crowd Scholar's grant-making:
 - Grant-making principles which ensure that, even where there is donor or funding partner involvement, decisions are ultimately made by Crowd Scholar's trustees. These clarify the important principle that funds given are Crowd Scholar's asset, with degrees of restriction on their use.
 - Grant-making criteria which provide the public statement of the activities the trustees wish to support in furtherance of Crowd Scholar's charitable objectives.
 - Grant-making processes which set out in broad terms how decision-making is carried out.

3. Governance principles

- 3.1. The principles which underpin the trustees' governance of Crowd Scholar's grant-making take into account the scale of grant-related activity.
- 3.2. The governance principles are as follows:
 - The Board of Trustees has ultimate responsibility for all grant-making decisions in line with Crowd Scholar's charitable purposes.
 - All trustees understand Crowd Scholar's grant-making principles and processes and have opportunities to engage in and learn from grant-making activities.

4. Grant-making criteria

- 4.1. The aim of the grant-making criteria is to provide clear information from the trustees to those individuals who want to apply for grants.
- 4.2. Clear guidance on applicant eligibility is available on the CIO's website.
- 4.3. Grants will achieve outcomes in line with the charitable purposes laid out in Crowd Scholar's Constitution.

5. Grant-making processes

- 5.1. In setting grant-making processes, the trustees have determined that they will select individuals to whom grants are given through an application process. To this end, all grant requests (i.e. applications) have to be submitted by a set date each year and go through a four-stage process as follows:
- Scoring: each application is scored by a trustee on the basis of five components - essay, grades, short answer, extracurricular activities, and teacher recommendation – on a scale of 10, 10, 5, 5, and 5, respectively. Applications that have a summed score of 25 or above are reviewed by another trustee and, if confirmed, progress to the next stage.
 - Comparison: If the number of progressed applications is above twenty, the merits and weaknesses of all such applications will be discussed by the trustees, with twenty or fewer applications progressing to the next stage.
 - Qualification: The remaining applicants will be requested to prove eligibility by sending to Crowd Scholar copies of necessary documents. If necessary, Crowd Scholar will communicate with applicants' schools to confirm eligibility. If an application fails to progress through this stage, the next most preferred application with a score of 25 or above will have its eligibility checked.
 - Interview: All remaining applicants will be interviewed for 30 minutes or less by a Crowd Scholar trustee via telephone. On the basis of this interview and the application, grant requests will be accepted.
- 5.2. Grants will be awarded directly to the institution of education that the applicant will be attending or reimbursed after expenses have been paid. Grant recipients will not have control over the funds awarded to them at any point in time.
- 5.3. Grant recipients will be required to update trustees briefly once a month over the course of the academic year in order for the trustees to ensure that the recipient is fulfilling his/her academic obligations. In addition, grant recipients will be required to share their academic results at the end of the academic year.

Achievements and Performance

The trustees are pleased that the achievements and performance of the Charity in its second year of operation, as set out below, demonstrate concrete progress:

Applicants

Crowd Scholar received 136 applications from disadvantaged students across England and Wales. From these 136, five scholars were chosen: Donna O'Donnell, Ayomide Lambe, Aalyan Malik, CJ Rossi, and Billie Fashakin.

Applications were received from 106 schools across the England and Wales and from students from a diverse range of backgrounds (as shown in the table) aiming to study a variety of subjects. The breadth and size of our applicant pool has helped us deliver on the Charity's public benefit by allowing us to make better comparative judgements when selecting the most promising and "in-need" scholars.

Year	2020	2021
Arab	4%	4%
Asian	18%	24%
Black	24%	38%
Mixed	6%	7%
White	11%	21%
No response	34%	3%
Male	31%	38%
Female	69%	60%

Fundraising

The Charity's first ever fundraising campaign raised a total of £31,500 for the five winning scholars. The donations can be broken down into four categories:

- **Website: £507 (2%)** – achieved through building general awareness of Crowd Scholar through social media and other channels.
- **Amazon Smile: £4,225 (13%)** – A programme run by Amazon whereby Crowd Scholar received 0.5% of the price of any eligible purchase by a Amazon customer who has chosen Crowd Scholar as their charity.
- **Partner programmes: £25,118 (80%)** – Crowd Scholar's most important channel with partnerships with Hollyport Capital and the John Bennett Trust
- **Payroll giving: £1,650 (5%)** – Crowd Scholar joined a payroll giving programme whereby donors opt to donate a portion of their salary pre-tax

As Hollyport Scholars, CJ and Aalyan received £10,000 each. Crowd Scholars Ayo and Donna received £5,000 each. As the John Bennett Scholar Billie received £1,500.

Grants

Across all active cohorts up until 2021, the distribution of grants looks as follows:

2018 scholarship allocations - GBP			
	<i>Allocated</i>	<i>Granted (%)</i>	<i>Remaining</i>
Charles	5,000.00	100%	0.00
Jason	1,449.04	100%	0.00
Alaa	1,449.04	72%	398.60

2019 scholarship allocations - GBP			
	<i>Allocated</i>	<i>Granted (%)</i>	<i>Remaining</i>
Hisham	5,000.00	95%	231.24
Efia	1,500.00	95%	80.41
Charlie	1,500.00	97%	51.86

2020 scholarship allocations - GBP			
	<i>Allocated</i>	<i>Granted (%)</i>	<i>Remaining</i>
Ruby	5,000.00	100%	0.00
Buraq	4,000.00	100%	0.00
Hilary	4,000.00	100%	0.00

2021 scholarship allocations - GBP			
	<i>Allocated</i>	<i>Granted (%)</i>	<i>Remaining</i>
Ayo	5,000.00	93%	352.56
Donna	5,000.00	95%	235.00
CJ	10,000.00	14%	8,601.52
Aalyan	10,000.00	100%	0.00
Billie	1,500.00	75%	370.55

Note: Scholarship allocations to 2018, 2019, 2020, and 2021 scholars shows data as of August 2021. This being the date the accounts were updated and signed off by Crowd Scholar's chair of trustees.

Financial Review

Throughout the year, the Charity relied on contributions from its founding trustees to support the ongoing maintenance of its infrastructure. Scholarship funding is dependent on the Charity's fundraising activities. However, the founding trustees will step in to back the guarantee that the winning scholar will receive a minimum of £5,000.

At present, the Charity's policy on reserves is to leave these in cash in order to avoid any investment risk. The trustees have concluded that, given the sums involved and the time horizon before the cash is required (donations are typically disbursed to the winning scholars as soon as requested, often within 12 months), investing the cash is not warranted at this time.

Summary financial accounts

	2020	2021
	01/10/2019- 31/12/2020	01/01/2021- 31/12/2021
Donation income	£15,593.75	£31,043.37
Non-donation income	£413.25	(£72.01)
Total Income	£16,007.00	£30,971.36
Grants made	(£6,927.55)	(£20,130.18)
Expenses	(£598.98)	(£216.00)
Total outflows	(£7,526.53)	(£20,346.18)
Net cash flow	£8,480.47	£10,625.18
Ending cash balance	£14,037.05	£24,662.23

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the trustees:

A handwritten signature in black ink, reading "David Papirnik". The signature is written in a cursive style with a large, stylized 'D' and 'P'.

David Alexander Papirnik

Chair of Trustees

14 August 2023