

THE EDWINA DUNN AND CLIVE HUMBY EDUCATIONAL FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

THE EDWINA DUNN AND CLIVE HUMBY EDUCATIONAL FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr C R Humby Mrs E D Humby Miss R C Humby
Charity number	1179633
Principal address	54 Sheffield Terrace London United Kingdom W8 7NA
Independent examiner	John Howard FCA Azets 2nd Floor, Regis House 45 King William Street LONDON EC4R 9AN United Kingdom EC4R 9AN

THE EDWINA DUNN AND CLIVE HUMBY EDUCATIONAL FOUNDATION

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THE EDWINA DUNN AND CLIVE HUMBY EDUCATIONAL FOUNDATION

TRUSTEES REPORT

FOR THE YEAR ENDED 31 AUGUST 2020

The Trustees present their report and financial statements for the year ended 31 August 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charitable Incorporated Organisation'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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The Charitable Incorporated Organisation's objects are to advance such charitable purposes (according to the law of England and Wales) as the Trustees see fit from time to time in particular but not limited to the advancing of the education of young people for the public benefit, by making grants and awards, in particular but not exclusively to (i) individual young persons; (ii) educational organisations and projects for young people; (iii) community development organisations and projects which aim to further the education of, support and inspire young people; (iv) arts and sciences organisations and projects which aim to further the education of, support and inspire young people.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charitable Incorporated Organisation should undertake.

The trustees make grant payments against specific criteria set out by the trustees in accordance with the Charity's objectives.

Achievements and performance

The charity's main achievements in the year, has been The Female Lead project.

The Female Lead is an educational project, founded by data entrepreneur Edwina Dunn, which empowers women to take the lead in their own lives at every stage. We share stories of women who have found diverse paths to fulfilment and amplify their voices to inspire and stimulate personal and societal change. Through original content and teaching resources, gifted to girls in education in the UK (and USA), we hope to stimulate debate, showcase role models and develop leadership skills.

Over the course of the year, we have continued to donate free copies of The Female Lead – Women who Shape our World - to schools across the UK and US. We have also provided teaching materials and have encouraged educational establishments in the UK to set up their own Female Lead Society so that they can discuss the issues that are most relevant to them. Whilst there has been some impact on activity, due to the pandemic, we are proud that there were over 350 societies in the UK by March 2020.

We have continued to highlight our research into social media and mental health (Disrupt Your Feed) and found a solution to the negative impact of social media on teen girls. This simple digital intervention, which encourages girls to follow different influences, changes their entire social media experience and sense of well-being. This reached 20 million people on social with 330 million impressions across the globe. We participated in events with organisations such as Disney and Allbright to highlight our important research.

THE EDWINA DUNN AND CLIVE HUMBY EDUCATIONAL FOUNDATION

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

With the pandemic pausing all face-to-face events since April 2020, we have increased our online outreach with regular events being hosted on social platforms with guests and speakers from diverse backgrounds – including journalism (Lynsey Addario), business (Helena Morrissey), activism (Nimco Ali), and body positivity (Bishamber Das).

We also launched the two episodes of our Making of Podcast series released in September 2020 and March 2021 featuring (amongst others) Dina Asher-Smith, Bryony Gordon and Hollie McNish.

Over the coming months we will build on our work with girls and look for ways to measurably improve the lives of older women through identifying the myths and persistent problems using data, research and the stories of women who have overcome challenges and found their own personal versions of success. We have studied the lives of working women, focusing on the puzzle of unequal progression in the workplace that often leaves women's careers stalling at mid-level whilst their male counterparts continue to progress. This report uncovered an 'Unentitled Mindset' - in effect this shows that women have been socially conditioned to feel less entitled than men in certain circumstances. The report further revealed the kinds of bias they are likely to face in the workplace.

During 2021 we have launched a Fulfilment Finder survey. By taking the short survey, women can build self-awareness, identify the ways to expand personal growth. When summarised, this data provides new and insightful evidence which can help to shape new policies and employee engagement. The survey uses implicit, neuroscience-based research techniques that rely on instinctive responses where women reveal what matters most to them when seeking fulfilment. To date we have received over 50,000 responses and the data provided will help us to drive real and lasting changes for women's lives.

A second volume of The Female Lead book will be published in November 2021 – this again will feature women from across the world who show rich and valuable diversity. We will share these stories in order to empower women so that they can become 'the lead in their own lives'.

Financial review

During the year, the CIO had total incoming resources of £241,074 (2019: £120,310) and made donations of £nil (2019: £20,000) in furtherance of the CIO's objectives. The CIO incurred direct expenditure of £55,371, in relation to furthering the Female Lead project, through the distribution of books to schools, research and development of the Fulfilment survey.

It is the policy of the Charitable Incorporated Organisation that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charitable Incorporated Organisation's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The Charitable Incorporated Organisation is controlled by its governing document, a deed of trust, and constitutes a Charitable Incorporated Organisation.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr C R Humby
Mrs E D Humby
Miss R C Humby

Recruitment and appointment of trustees

Appointment for fixed term:

- apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees
- in selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO

THE EDWINA DUNN AND CLIVE HUMBY EDUCATIONAL FOUNDATION

TRUSTEES REPORT (CONTINUED)

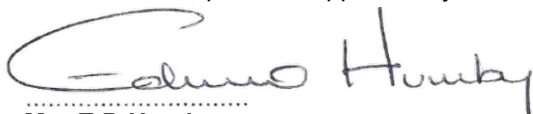
FOR THE YEAR ENDED 31 AUGUST 2020

How decisions are made

Any decision may be taken either:

- at a meeting of the charity trustees
- by resolution in writing or electronic form agreed by a majority of all of the charity trustees, which may comprise either a single document or several documents containing the text of the resolution in like form to which a majority of all of the charity trustees has signified their agreement. Such a resolution shall be effective provided that:
 - (a) a copy of the proposed resolution has been sent, at or as near as reasonably practicable to the same time, to all of the charity trustees; and
 - (b) the majority of all of the charity trustees has signified agreement to the resolution in a document or documents which has or have been authenticated by their signature, by a statement of their identity accompanying the document or documents, or in such other manner as the charity trustees have previously resolved, and delivered to the CIO at its principal office or such other place as the trustees may resolve

The Trustees report was approved by the Board of Trustees.



Mrs E D Humby

Trustee

Dated: 22 June 2021

THE EDWINA DUNN AND CLIVE HUMBY EDUCATIONAL FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE EDWINA DUNN AND CLIVE HUMBY EDUCATIONAL FOUNDATION

I report to the Trustees on my examination of the financial statements of The Edwina Dunn and Clive Humby Educational Foundation (the Charitable Incorporated Organisation) for the year ended 31 August 2020.

Responsibilities and basis of report

As the Trustees of the Charitable Incorporated Organisation you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charitable Incorporated Organisation's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts 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 financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the Charitable Incorporated Organisation as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



John Howard FCA
Azets
2nd Floor, Regis House
45 King William Street
LONDON
EC4R 9AN
United Kingdom

Dated: 22 June 2021

THE EDWINA DUNN AND CLIVE HUMBY EDUCATIONAL FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £
<u>Income and endowments from:</u>					
Donations and legacies	2	201,530	8,515	210,045	107,929
Other income	3	31,029	-	31,029	12,381
Total income		<u>232,559</u>	<u>8,515</u>	<u>241,074</u>	<u>120,310</u>
<u>Expenditure on:</u>					
Charitable activities	4	<u>215,083</u>	<u>8,515</u>	<u>223,598</u>	<u>106,038</u>
Net income for the year/ Net movement in funds		17,476	-	17,476	14,272
Fund balances at 1 September 2019		<u>14,272</u>	<u>-</u>	<u>14,272</u>	<u>-</u>
Fund balances at 31 August 2020		<u><u>31,748</u></u>	<u><u>-</u></u>	<u><u>31,748</u></u>	<u><u>14,272</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

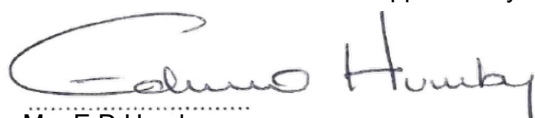
THE EDWINA DUNN AND CLIVE HUMBY EDUCATIONAL FOUNDATION

BALANCE SHEET

AS AT 31 AUGUST 2020

	Notes	2020 £	£	2019 £	£
Current assets					
Debtors	9	17,352		8,423	
Cash at bank and in hand		18,336		9,808	
		<u>35,688</u>		<u>18,231</u>	
Creditors: amounts falling due within one year	10	<u>(3,940)</u>		<u>(3,959)</u>	
Net current assets			31,748		14,272
Income funds					
Unrestricted funds - general			31,748		14,272
			<u>31,748</u>		<u>14,272</u>

The financial statements were approved by the Trustees on 22 June 2021



Mrs E D Humby
Trustee

THE EDWINA DUNN AND CLIVE HUMBY EDUCATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

Charity information

The Edwina Dunn and Clive Humby Educational Foundation is a Charitable Incorporated Organisation (CIO).

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charitable Incorporated Organisation'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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The Charitable Incorporated Organisation is a Public Benefit Entity as defined by FRS 102.

The Charitable Incorporated Organisation has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charitable Incorporated Organisation. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charitable Incorporated Organisation has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

1.4 Incoming resources

Income is recognised when the Charitable Incorporated Organisation is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charitable Incorporated Organisation has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

THE EDWINA DUNN AND CLIVE HUMBY EDUCATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies (Continued)

1.6 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure for the period.

2 Donations and legacies

	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds general 2019 £
Donations and gifts	201,530	-	201,530	107,929
Event sponsorship	-	8,515	8,515	-
	<u>201,530</u>	<u>8,515</u>	<u>210,045</u>	<u>107,929</u>

3 Other income

	Unrestricted funds general 2020 £	Unrestricted funds general 2019 £
Other income	30,904	11,415
Book sales	125	966
	<u>31,029</u>	<u>12,381</u>

THE EDWINA DUNN AND CLIVE HUMBY EDUCATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

4 Charitable activities

	Support costs 2020 £	Support costs 2019 £
Research	1	-
Direct costs	55,370	-
	<u>55,371</u>	<u>-</u>
Grant funding of activities (see note 5)	-	20,000
Share of support costs (see note 6)	121,374	56,807
Share of governance costs (see note 6)	46,853	29,231
	<u>223,598</u>	<u>106,038</u>
Analysis by fund		
Unrestricted funds - general	215,083	106,038
Restricted funds	8,515	-
	<u>223,598</u>	<u>106,038</u>
For the year ended 31 August 2019		
Unrestricted funds - general	<u>106,038</u>	

5 Grants payable

	Support costs 2019 £
Grants to institutions:	
The WOW Foundation	<u>20,000</u>
-	

THE EDWINA DUNN AND CLIVE HUMBY EDUCATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

6 Support costs

	Support costs £	Governance costs £	2020 £	Support costs £	Governance costs £	2019 £
Staff costs	105,468	-	105,468	47,155	-	47,155
Travel expenses	1,697	-	1,697	1,018	-	1,018
Entertainment	-	-	-	1,853	-	1,853
Computer costs	9,878	-	9,878	2,954	-	2,954
Insurance	-	-	-	35	-	35
Sundry costs	4,117	-	4,117	3,784	-	3,784
Bank charges	214	-	214	8	-	8
Legal and professional	-	42,913	42,913	-	25,481	25,481
Independent examination fee	-	3,940	3,940	-	3,750	3,750
	<u>121,374</u>	<u>46,853</u>	<u>168,227</u>	<u>56,807</u>	<u>29,231</u>	<u>86,038</u>
Analysed between						
Charitable activities	<u>121,374</u>	<u>46,853</u>	<u>168,227</u>	<u>56,807</u>	<u>29,231</u>	<u>86,038</u>

7 Trustees remuneration and benefits

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charitable Incorporated Organisation during the year.

8 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Employees	<u>3</u>	<u>3</u>
Employment costs	2020 £	2019 £
Wages and salaries	97,621	47,155
Social security costs	5,485	-
Other pension costs	2,362	-
	<u>105,468</u>	<u>47,155</u>

There were no employees whose annual remuneration was £60,000 or more.

THE EDWINA DUNN AND CLIVE HUMBY EDUCATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

9 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Other debtors	6,152	8,423
Prepayments and accrued income	11,200	-
	<u>17,352</u>	<u>8,423</u>

10 Creditors: amounts falling due within one year

	2020	2019
	£	£
Other taxation and social security	-	209
Accruals and deferred income	3,940	3,750
	<u>3,940</u>	<u>3,959</u>

11 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).