



**Edufund UK**

**Trustees' Annual Report and Accounts**

**For the year ended 31 December 2021**

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## Trustees' Annual Report for the year ended 31 December 2021

Charity name: **EdufundUK**

Charity registration number: **1181708**

### Objectives and Activities

	SORP	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<p>For the public benefit to advance the education of pupils in state primary and secondary schools in England and Wales by promoting interest, motivation, understanding and attainment in the following curriculum areas:</p> <ul style="list-style-type: none"><li>• science, technology, engineering and mathematics</li><li>• physical education and</li><li>• creative/effective learning (in any subject)</li></ul>
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 1.19	<p>Edufund UK invited Hertfordshire state-funded primary and secondary schools to submit applications for “projects” which we will fund (e.g. specific resources, training, outside workshops, trips etc).</p> <p style="text-align: center;"><b>Secondary Schools Awards</b></p> <p><b>Minor Awards</b> Secondary schools could be awarded up to £1,000 in each of our 3 focus areas (PE, STEM and Effective Learning) per academic year.</p> <p><b>Major Awards</b> Secondary schools could also apply for our annual Major Awards (£10,000) for larger projects (maximum of 3 applications per school for a Major Award, 1 application for each of our 3 focus areas).</p> <p style="text-align: center;"><b>Primary Schools Awards</b></p> <p>Due to the much larger number of primaries (compared to secondaries) in the county, each school is limited to a maximum bid of £1,000 per school per academic year. Schools can apply for smaller amounts over the year up to the maximum £1000 and be focussed on a wider range of subjects than is the case with secondary schools. This reflects the different scale and needs of primary schools and enables us to help a larger percentage of the c400 primaries in the county.</p> <p style="text-align: center;"><b>Special Schools</b></p> <p>Hertfordshire State-Funded special schools are treated the same as mainstream primary and secondary schools and very welcome to apply for funding.</p> <p style="text-align: center;"><b>Cross School Initiatives</b></p> <p>We have been awarding £1,000 to the Stevenage and North Herts Writing Project for a number of years. This is a collaboration of 10+ primaries who focus a couple of weeks on reading the same book and running their English curriculum around</p>

		<p>it, culminating in a writing competition and award ceremony. This initiative has been very successful and we will consider other cross-school collaborations, possibly formalising awards into a sponsoring arrangement for a fixed number of years.</p> <p style="text-align: center;"><b>Overall</b></p> <p>We believe schools have the best idea which activities/resources will provide most benefit to their particular pupils at any particular time. Thus, we believe we provide the most public benefit (enhancement of education) by letting schools propose their own projects and then checking they meet our learning/motivation/wellbeing criteria.</p> <p>The charity thus far had invited applications solely from state-funded schools in Hertfordshire. The demand from schools to date seems to be roughly matching the available annual funds and thus, we will continue to solely support Hertfordshire state-funded schools as opposed to “<i>state primary and secondary schools in England and Wales</i>” for the foreseeable future.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	<p>The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. The public benefit of the Charity’s activities is the enhancement of learning, attainment and motivation of primary and secondary state-school pupils. This is achieved principally by the award of grants for school proposed learning initiatives.</p>

## Additional information (optional)

You may choose to include further statements where relevant about:

	SORP	
Policy on grant making	Para 1.38	<p style="text-align: center;"><b>Primary Grants</b></p> <p>We continue to split the initial awards budget approximately 50:50 between primary and secondary schools. However, this is not a strict policy as award opportunities depend on which schools apply to us. Any money remaining at the end of the year simply carries over into the EdufundUK unrestricted funds account for the following year.</p> <p>In 2021, over £38,000 was paid to Primary Schools. A further c£7000 was also awarded to primaries applying close to our year end but was not processed until January 2022.</p> <p>For the year ending 31/12/2021, we decided to:</p> <ul style="list-style-type: none"> <li>• Continue to only have smaller awards (up to £1,000 per school, per academic year) for primary schools (staggered smaller bids over the academic year permitted)</li> <li>• Continue with the wider focus areas (compared to secondary's PE, STEM and Effective Learning) of STEM, PE, English, Other Foundation and Effective Learning/Outdoor Education.</li> </ul> <p>These differences from the secondary grants policy allow us to help a larger proportion of different primary schools given that there are c400 state primaries in Hertfordshire as opposed to c80 state secondary schools. If we had Major Awards for primary schools, this would dramatically reduce the number of schools we could help in an academic year.</p> <p>We feel the wider range of focus subjects better reflects the needs of primary schools because their work in various subjects is very often integrated (e.g. centred on a topic theme for the half-term) and they very rarely have distinct subject departments. We also think the fast turnaround and swift project implementation of these smaller awards really benefit schools.</p> <p style="text-align: center;"><b>Secondary Grants</b></p> <p>For our y/e 31/12/2021, we decided to increase the Major Awards budget from c£20,000 to c£30,000 and aim to maintain c£30,000 of Minor Awards</p> <p>Thus, we nominally allocated £60,000 to Secondary Schools and actually paid out just over £61,000 (inc. £5000 Major Award Highly Commended delayed from the previous year. A further £2,000 was awarded but not processed until 2022).</p> <p><b>Minor Awards</b></p> <p>We wanted to maintain the minor award budget as we believe the shorter application form, fast turnaround and project implementation of the smaller awards is beneficial to schools.</p> <p><b>Major Awards</b></p> <p>This year we reverted to the original structure of 1 x £10,000 award in each focus area as opposed to the previous year when there was one overall Winner of £10,000 (in any of the focus areas) and two Highly Commended award winners of £5,000 each (in any focus area).</p>

		<p>We chose to structure the prizes in this way for a number of reasons:</p> <ul style="list-style-type: none"> <li>• Departments in one school were not forced to compete against each other for the single £10,000 prize</li> <li>• Having three substantial prizes would hopefully attract more applications.</li> <li>• We had enough funds to finance a £30,000 Major Award competition and maintain c£30,000 for the popular and effective minor awards.</li> </ul> <p>Our grant policy will remain under constant review for both sectors. For example, we shall look at the response rate and feedback for our Major Award policy and we will also consider the award structure and amounts in light of rapidly rising prices and changing school needs.</p>
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

## Achievements and Performance

	SORP																																																			
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<div>Amount Donated to Hertfordshire Schools</div> <table><tr><th>1 Jan 21 – 31 Dec 21</th><th>Total Amount</th><th>Number of Applications</th><th>Different Schools</th></tr><tr><td>Primary*<sup>1</sup></td><td>£38,223</td><td>49</td><td>47</td></tr><tr><td>Secondary Minor Awd*<sup>2</sup></td><td>£31,383</td><td>32</td><td>23</td></tr><tr><td>Secondary Major Awd</td><td>£30,000</td><td>28</td><td>21</td></tr><tr><td>Total</td><td>£99,606</td><td>109</td><td>80</td></tr></table> <div><p>*1 Excluding £6785 awarded but not processed until early 2022</p><p>*2 Excluding £2000 minor grants awarded but not processed until early 2022</p></div> <div>Overall Applications (Financial Year)</div> <p>NB: Schools are restricted to a maximum award value on an academic year basis whereas we report on a calendar year basis. This means that some schools may appear to receive more than the stated maximum in one calendar year, but we keep careful track of awards given to enforce the academic year maximums.</p> <div>Primary School Awards (Successful applications – up to £1,000)</div> <p>We began donating to Hertfordshire state-funded primary schools from September 2019.</p> <table><tr><th>Year (financial)</th><th>Number of Awards</th><th>Different Schools</th></tr><tr><td>2018</td><td>n/a</td><td>n/a</td></tr><tr><td>2019 (1 term)</td><td>24</td><td>22</td></tr><tr><td>2020</td><td>68</td><td>63</td></tr><tr><td>2021</td><td>49</td><td>47</td></tr></table> <p>The number of awards and schools has dropped this year but is still pleasingly high.</p> <div>Secondary Minor Awards (Successful applications – up to £1,000)</div> <table><tr><th>Year (financial)</th><th>Number of Awards</th><th>Different Schools</th></tr><tr><td>2018 (2 terms)</td><td>25</td><td>17</td></tr><tr><td>2019</td><td>29</td><td>18</td></tr><tr><td>2020</td><td>40</td><td>20</td></tr><tr><td>2021</td><td>32</td><td>23</td></tr></table> <p>Although the number of secondary minor awards has dropped, we have continued to increase the number of different secondary schools successfully applying for our Minor Awards.</p>	1 Jan 21 – 31 Dec 21	Total Amount	Number of Applications	Different Schools	Primary* <sup>1</sup>	£38,223	49	47	Secondary Minor Awd* <sup>2</sup>	£31,383	32	23	Secondary Major Awd	£30,000	28	21	Total	£99,606	109	80	Year (financial)	Number of Awards	Different Schools	2018	n/a	n/a	2019 (1 term)	24	22	2020	68	63	2021	49	47	Year (financial)	Number of Awards	Different Schools	2018 (2 terms)	25	17	2019	29	18	2020	40	20	2021	32	23
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## Secondary Major awards (Competitive process)

Year (financial)	Number of Applications	Different Schools
2018 (2 terms) Awards: 3x £10K and 1x 1K	8	7
2019 Awards: 3x £10K and 3x £5K and 3x £1K	26	23
2020 Awards: 1x £10K and 2x £5,K and 2x £1K	21	16
<b>2021</b> Awards: 3x £10K	<b>28</b>	<b>21</b>

We have increased the number of applications and different schools applying for our Major awards from a dip in 2020. We think this increase may be due to our decision to return to 3 full £10,000 grants.

A number of Major Award applications are for the £10,000 to contribute towards a much more expensive project. This was not the intended purpose of the Major Awards. We will monitor this situation to assess the relevance of a £10,000 award to schools' needs (e.g. is it a large enough sum to fund a substantial project on its own or would we be better to use the £30,000 to increase the number of minor awards etc?)

## First Time Applications ([Academic Year 20-21](#))

We value schools who regularly apply for awards year after year but it is also important to encourage new schools to apply. School award limits are set per academic year so the figures below reflect this (i.e. include the autumn term of the previous year to these accounts and not the autumn term of this accounting year.)

### Schools Applying for the first time (by Academic Year)

Academic Year (Sept – July)	New Primary Schools Applying	New Secondary School Applying (Minor Awards)
2017/18	n/a	7
2018/19	n/a	15
2019/20	56	17
<b>2020/21</b>	<b>26</b>	<b>14</b>

### Award Administration

We continue to maintain an efficient turnaround of application to award for a number of reasons:

- From June 2020, we switched from posting cheques to bank transfers for awards. Although this does involve bank charges, it was necessary due to COVID restrictions and safety measures (e.g. handling paper and visiting banks).
- Post lockdown restrictions, GM is now, once again, able to work closely with DB in the office to process applications and administer the charity. Communication with schools is still handled effectively via email.



		<p style="text-align: center;"><b>Award Winners Feedback</b></p> <p>In October 2019, we set up a Google Forms questionnaire for award recipients to ask about the application process and the academic impact of their award. Then, in January 2021, we split the form into two separate questionnaires – one to assess the process (which could be filled in shortly after applying) and the second one to assess the award’s impact (which required a term or so to judge the benefits).</p> <p>The responses were very positive. For example, since splitting the forms:</p> <p style="text-align: center;"><b>Award Process</b> (58 responses during 2021)</p> <p><b>Average (/10)</b></p> <ul style="list-style-type: none"><li>• 7.7 for a concise application process</li><li>• 9.4 for an easy-to-understand application process</li><li>• 9.8 for the communication between schools and EdufundUK</li><li>• 9.2 for ease of finding information on the website</li><li>• 9.7 for usefulness of information on the website</li></ul> <p style="text-align: center;"><b>Award Impact</b> (76 responses during 2021)</p> <p><b>Average (/10)</b></p> <ul style="list-style-type: none"><li>• 9.9 for how likely they are to apply for another EdufundUK award.</li><li>• 9.9 for how likely they are to recommend EdufundUK to colleagues within their school.</li><li>• 9.8 for how likely they are to recommend EdufundUK to colleagues in another school.</li></ul> <p>Additionally:</p> <ul style="list-style-type: none"><li>• 83% of all projects started within a term of the award being granted and 71% of those started within half a term.</li></ul>
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### Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	See above.
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

### Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	<p>Total donations for this financial year equalled £150,000 and we paid £99,606 to schools (plus a further £8,785 awarded but not processed until January 2022).</p> <p>We ended the year with a current account balance of £57,860.</p> <p>This is in line with the charity's current aim of donating a total of c£110,000 to primary and secondary state-funded schools (currently only in Hertfordshire) each year plus covering all costs.</p>
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The trustees undertake to maintain a liquid balance sufficient to cover its operating costs for 3 months and one term's donations to schools which equates to c£45,000. If reserves build significantly in the future, the charity plans to introduce additional awards and/or larger termly award budgets.
Amount of reserves held	Para 1.22	This total will be flexible, diminishing as each term in the academic year passes. See above.
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	N/A

### Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

## Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	<b>Foundation Model Constitution Document</b>
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	<b>CIO</b>
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	<b>Control</b> <ol style="list-style-type: none"><li>1. Only trustees can vote – equally weighted votes (apart from the Chair's casting vote in the event of a tie).</li><li>2. Always a minimum of two family trustees and always a majority of family trustees on the board.<ol style="list-style-type: none"><li>a. if 2 family trustees cannot be co-opted, the charity must wind up within 2 years with all monies split equally between state-funded secondary schools in Hertfordshire.</li></ol></li><li>3. A family trustee should always be the Chair, and the Chair will be elected by the Family Trustees. The Chair has the casting vote in the event of a tie.</li><li>4. Appointments: to the board of trustees - only family trustees can vote on appointments.</li></ol>

**Additional information (optional)**

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	<p>Day to day management of the charity is delegated to David Butterfield (Operations Director) who has oversight of all awards to schools and planning of activities.</p> <p>Award applications are considered during the working week by David Butterfield and Gareth Mottram. Each application is carefully judged against our award criteria with main points being ticked off and strengths and any issues being highlighted on a copy of the application form as required.</p> <p>All three trustees have access to the updated award spreadsheets and all charity records at all times.</p>
Relationship with any related parties	Para 1.51	<p>David and Linda Butterfield made a donation to the charity in the period under review.</p> <p>Corrina Mottram is married to Gareth Mottram who is retained for regular professional services. Corrina absents herself from all trustee discussions on Gareth's appointment and remuneration.</p> <p>Linda Butterfield currently works as a teacher at Barnwell secondary school (Stevenage). Linda does not apply for awards for Barnwell from the charity herself.</p>
Other		

## Reference and Administrative details

Charity name	Edufund UK
Other name the charity uses	None
Registered charity number	1181708
Charity's principal address	Office 9G Thremhall Park Start Hill Bishops Stortford CM22 7WE
Bankers	HSBC Private Bank 8 Cork Street London W1S 3LJ
Independent examiner	Alison Ward FCCA Alison Ward Accountants 28 Hills Road Buckhurst Hill IG9 5RS Phone: 0770 445 8284 Email: info@alisonwardaccountants.com
Regular marketing, communications and administration services.  Gareth Mottram (The Red Button Press)	EdufundUK saves money by not having any employees at the moment. Gareth Mottram is retained for 3 days a week to carry out the role of Communications Director and help assess award applications.  Marketing, communications, planning, administration and award decision services (3 days a week). Office 9G Thremhall Park Start Hill Bishops Stortford CM22 7WE

## Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	David Butterfield	Chair Operations Director		

## Corporate trustees – names of the directors at the date the report was approved

Director name		

## Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

## Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

### Additional information (optional)

#### Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

#### Name of chief executive or names of senior staff members (Optional information)

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## Exemptions from disclosure

Reason for non-disclosure of key personnel details

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## Other optional information

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## Declarations

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

Signed on behalf of the charity's trustees

Full Name	Position (eg Secretary, Chair, etc)	Signature	Date

## **Independent examiner's report to the trustees of Edufund UK**

**For the year ended 31 December 2021**

I report to the trustees on my examination of the accounts of Edufund UK (the CIO) for the year ended 31 December 2021.

### **Responsibilities and basis of report**

As the charity trustees of the CIO 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 CIO'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:

1. accounting records were not kept in respect of the CIO as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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.



Alison Ward FCCA

Alison Ward Accountants

28 Hills Road

Buckhurst Hill

Essex IG9 5RS

18 July 2022



CHARITY COMMISSION  
FOR ENGLAND AND WALES

Charity Name Edufund UK	No (if any) 1181708
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## Receipts and payments accounts

For the period from	Period start date 01/01/2021	To	Period end date 31/12/2021
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### Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
<b>A1 Receipts</b>					
Donation	150,000	-	-	150,000	150,000
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	150,000	-	-	150,000	150,000
<b>A2 Asset and investment sales, (see table).</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	-	-	-	-	-
<b>Total receipts</b>	150,000	-	-	150,000	150,000
<b>A3 Payments</b>					
Donations to schools	99,605	-	-	99,605	111,961
Professional Services GM	22,210	-	-	22,210	22,210
Professional Services - Other	135	-	-	135	855
Office Rent	12,261	-	-	12,261	11,059
Bank Charges	828	-	-	828	888
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	135,039	-	-	135,039	146,973
<b>A4 Asset and investment purchases, (see table)</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	-	-	-	-	-
<b>Total payments</b>	135,039	-	-	135,039	146,973
<b>Net of receipts/(payments)</b>	14,961	-	-	14,961	3,027
<b>A5 Transfers between funds</b>	-	-	-	-	-
<b>A6 Cash funds last year end</b>	42,899	-	-	42,899	39,872
<b>Cash funds this year end</b>	57,860	-	-	57,860	42,899



## Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B1 Cash funds</b>		57,860	-	
		-	-	
		-	-	
	<b>Total cash funds</b>	<b>57,860</b>	<b>-</b>	
		Unrestricted funds	Restricted funds	Endowment funds
	Details	to nearest £	to nearest £	to nearest £
<b>B2 Other monetary assets</b>		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B3 Investment assets</b>			-	-
			-	-
			-	-
			-	-
			-	-
		Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B4 Assets retained for the charity's own use</b>			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
		Fund to which liability relates	Amount due (optional)	When due (optional)
<b>B5 Liabilities</b>	Independent Examiner's Fee #4192	Unrestricted Funds	900	
	Grants Awarded not yet paid	Unrestricted Funds	8,785	
			9,685	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	