



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From: 1 April 2024

To: 31 March 2025

Charity name: The Sturgeon Foundation

Charity registration number: 1203033

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	To advance education in the area of benefit in particular by but not limited to awarding scholarships, grants and educational allowances to students or educational institutions.
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 and 1.19	The Sturgeon Foundation has provided higher education tuition scholarships to students studying STEM subjects in Uzbekistan.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	Trustees have had regard to the guidance issued by the Charity Commission on public benefit.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	The Sturgeon Foundation makes tuition grants directly to university for students selected to be Sturgeon Scholars. The students are selected via written application and interview. The students are pursuing their degrees in their home countries. Half of the scholars are women.
Policy on social investment including program related investment	Para 1.38	The Sturgeon Foundation has made no investments.
Contribution made by volunteers	Para 1.38	The volunteers of the charity are the trustees who in addition to running the scholarship also mentor the scholars.
Other		

Achievements and Performance

	SORP reference	
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	We appointed five scholars at two universities in Tashkent and held a reception as well as informal meetings with the scholars in Tashkent. We continue to assist the scholars and alumni with career advice and mentoring.

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	Our objective has been to further stabilise and promote the foundation and its work. We have done so through participation in educational events and by hiring a part time administrator to relieve the board of some of the admin work. Our goal next year is an an increase in scholarships.
Performance of fundraising activities against objectives set	Para 1.41	Our goal next year is an increase in scholarships.
Investment performance against objectives	Para 1.41	We do not have investments.
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	During the period the charity received funding from Sturgeon Capital Limited totalling £10,903. £510 was spent on admin costs for the charity. £10,711 was deployed in scholarships. £879 is held in reserves (see below).
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Funds received during the period which were not deployed in scholarships are held for deployment in future scholarships as well as for administrative costs.
Amount of reserves held	Para 1.22	£879
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	The source of funds is Sturgeon Capital, the originators of the scholarships.
Investment policy and objectives including any social investment policy adopted	Para 1.46	N/A
A description of the principal risks facing the charity	Para 1.46	The principal risk is the geopolitical situation in Central Asia and the Caucasus where our current scholars are located and where we hope to expand. This would affect not only our scholars but our UK funder.
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	CIO
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	CIO
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	The Board of Trustees includes six trustees. Sturgeon Capital may appoint no more than two trustees. Currently there are four independent trustees who may be reappointed by the board at the end of their 3 year term.

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	
Relationship with any related parties	Para 1.51	The Sturgeon Foundation has a relationship with Sturgeon Capital, the current funder of the scholarship. They provide administrative and practical support.
Other		

Reference and Administrative details

Charity name	The Sturgeon Foundation
Other name the charity uses	
Registered charity number	1203033
Charity's principal address	1a Britannia Street London, WC1X 9JT United Kingdom

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	Carol Graham	Chair		
2	Saul Tendler	Vice Chair		
3	Robin Butler	Treasurer		Sturgeon Capital
4	Denise Odaro		01/04/24 - 09/12/24	
5	Glenn Svensson			
6	Kiyan Zandiyeh			Sturgeon Capital
7	Aziza Zakhidova		09/12/24 - 31/03/25	
8	Gulnara Yunusova		09/12/24 - 31/03/25	
9	Mary Stiasny		17/03/25 - 31/03/25	
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

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

[illegible]

Name of trustees holding title to property belonging to the charity

[illegible]

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	None
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity’s objects	None
Details of arrangements for safe custody and segregation of such assets from the charity’s own assets	N/A

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)

Exemptions from disclosure

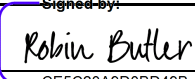
Reason for non-disclosure of key personnel details

Other optional information

Declarations

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

Signed on behalf of the charity’s trustees

Signature(s)	Signed by: 	
Full name(s)	CE5C20A9D0BD49B... Robin Butler	
Position (eg Secretary, Chair, etc)	Treasurer	
Date	6/30/2025	



CHARITY COMMISSION
FOR ENGLAND AND WALES

The Sturgeon Foundation

1203033

Receipts and payments accounts

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For the period
from

4/1/2024

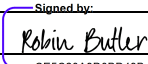
To

3/31/2025

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 £
A1 Receipts					
Sturgeon Capital Limited - regular	10,903	-	-	10,903	10,000
Sturgeon Capital Limited - establishment	-	-	-	-	10,877
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	10,903	-	-	10,903	20,877
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	10,903	-	-	10,903	20,877
A3 Payments					
University of Tashkent scholarships	4,835	-	-	4,835	4,792
Westminster University in Tashkent scholarships	5,876	-	-	5,876	4,010
Legal costs	-	-	-	-	6,774
Website development	-	-	-	-	3,113
Marketing	-	-	-	-	990
Administration	123	-	-	123	-
Travel	163	-	-	163	-
Bank Charges	126	-	-	126	-
Other	98	-	-	98	-
Sub total	11,221	-	-	11,221	19,680
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	11,221	-	-	11,221	19,680
Net of receipts/(payments)	- 318	-	-	- 318	1,198
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	1,198	-	-	1,198	-
Cash funds this year end	879	-	-	879	1,198

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 £
B1 Cash funds	Virgin Money - GBP	879	-	-
		-	-	-
		-	-	-
	Total cash funds	879	-	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
B2 Other monetary assets	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
	Contributions receivable (Sturgeon Capital)	1,097	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
	Payables (Sturgeon Capital)	995	-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees		Signature	Print Name	Date of approval
		 Signed by: CE5C20A9D0BD49B...	Robin Butler	6/30/2025