



Trustees' Annual Report for the period

From January 1, 2019 To December 31, 2019

Charity name: Solon Foundation UK

Charity registration number: 1125501

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	To advance the education of disadvantaged members of the public primarily, though not exclusively, in the developing world
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 and 1.36	Solon Foundation UK funded the development curriculum materials and the completion of an evaluation of school quality in Sierra Leone. Scholarship funds were raised to support underprivileged children access quality education in Sierra Leone.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	We, the trustees of Solon Foundation UK, do hereby confirm that we have had regard to the guidance issued by the Charity Commission on public benefit.

Additional information

<p>Aims and how the achievement of these aims will further the purpose.</p> <p>Strategy for achieving aims and criteria for measuring success.</p>	Para 1.36	<p>Solon Foundation UK aims to improve access to quality education and develop resources to support improved teaching in some of the most challenging contexts in the world.</p> <p>Studies repeatedly show that students in countries like Sierra Leone and Liberia are not learning the basic foundations of literacy and numeracy. One of the key reasons is the poor quality of teaching in the classrooms and a lack of accountability within schools and across the education system.</p> <p>The Solon Foundation UK provides grants to organisations who are seeking to address the root causes of these challenges in education and to build scalable, long-term solutions.</p> <p>Providing grants to trusted organisations with proven track records for transparency is key for ensuring funds are used prudently and that the intended social impact is realised. Regular reporting of key performance indicators tracks progress across important domains, like student progress and number of teachers trained.</p>
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Policy on grant making	Para 1.38	Solon Foundation UK makes grants to organisations with demonstrable impact on student learning outcomes in countries with the poorest quality education.
Policy on social investment including program related investment	Para 1.38	During this period, Solon Foundation UK did not make any social investment. A policy for social investment would be developed should an opportunity arise that would further the charitable purposes.
Contribution made by volunteers	Para 1.38	Solon Foundation UK is managed exclusively through volunteer contributions to keep overhead costs as low as possible and to maximise the allocation of funds towards achieving the charitable purposes of the trust.

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 and 1.41	<p>Grants provided by Solon Foundation UK in 2019 continued to support the charitable activities undertaken in 2017 and 2018, focusing on improving access to quality education in Sierra Leone, West Africa.</p> <p>A scholarship programme continued to raise funds for children to attend quality junior and senior secondary school. Funding was secured for early 2019. Scholarships were awarded to a particularly high-needs group of students from the Turtle Islands, an isolated area with no provision of secondary school.</p> <p>Grant support continued to fund the development of high quality lesson plans and student learning materials. Quality assurance measures are also in place, including feedback mechanisms directly from schools.</p> <p>To evaluate program effectiveness, support was provided to complete a three-year project comparing the quality of education provision across different types of schools in Sierra Leone. The final evaluation report was submitted. Results indicated that students who attend Rising Academy schools make twice as much progress in English reading and mathematics compared to students in other private and government schools. Girls attending Rising Academies make particularly strong gains. They made twice the progress of girls in other private schools and four times the progress of girls in government schools. Encouragingly, girls who attend Rising Academies catch up to the learning levels of boys whereas in other schools they continue to fall farther behind.</p> <p>In recent months, with the outbreak of the COVID-19 pandemic, schools were closed around the world disrupting the education of hundreds of millions of children. The two key</p>

		<p>activities of the Solon Foundation UK were interrupted. Scholarship students were out of school and progress on curriculum development was delayed.</p> <p>A key achievement however was the redeployment of curriculum writers to support the development of remote learning content by our partner organisation. Importantly, the experiences gained in curriculum development were leveraged to inform an approach that produced high quality content in an open source format. By investing in the capacity building of a partner organisation in previous years, they were better placed to address the need for high quality education content when the pandemic hit. Ultimately their content ending up reaching over 10 million children in over 20 different countries, in multiple languages. Despite the many challenges of the COVID-19 pandemic, it was an opportunity to see the prior investments in capacity building come to fruition.</p>
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Additional information

<p>Achievements against objectives set</p>	<p>Para 1.41</p>	<p>Primary objectives for the period of January 1 to December 31 were achieved.</p> <p>Scholarships were funded for 275 students (100 boys and 175 girls) to attend junior and senior secondary school in Freetown, Sierra Leone. Of these, 122 scholarships were awarded to students from the remote Turtle Island communities. Selection was determined based on a set of criteria assessing financial need and commitment to education.</p> <p>A key objective for the period was to fund the development of teaching and learning materials for pre-primary, primary and senior secondary grades, including lesson guides and student workbooks. Additional managerial support for the curriculum development process was made possible through the grant.</p> <p>In line with the objectives of the secured funding, grant support was also provided to the recipient organisation to develop and strengthen organisational systems. There was an emphasis on systems for data collection and management, including the development of a customised student information system (SIS), as well as building organisational capacity.</p> <p>The final external evaluation report of school quality was received.</p>
<p>Performance of fundraising activities against objectives set</p>	<p>Para 1.41</p>	<p>Fundraising performance achieved the objectives set for this period, namely securing additional scholarship funds early in 2019.</p> <p>However, with the COVID-19 pandemic, it has become increasingly difficult to determine the</p>

		fundraising objectives looking forward and potential sources of funding.
Investment performance against objectives	Para 1.41	No investment objectives were set for this period.

Financial Review

	SORP reference	
Review of the charity's financial position at the end of the period	Para 1.21	The financial position of Solon Foundation UK at the end of the period was as expected. It had funds of £58,823 with a cash balance of £64,676. The foundation has no long-term liabilities, future contractual or contingent liabilities.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Solon Foundation UK only holds reserves in the event that it has future financial obligations for which it must make provision. As it does not currently have any future contractual financial obligations it does not hold any reserves at this time. The organisation has very low costs of operation and no need for reserves.
Amount of reserves held	Para 1.22	None at this time.
Reasons for holding zero reserves	Para 1.22	Solon Foundation UK only holds reserves in the event that it has future financial obligations for which it must make provision. As it does not currently have any future contractual financial obligations it does not hold any reserves at this time.
Details of fund materially in deficit	Para 1.24	Solon Foundation UK has no fund or subsidiary undertaking that is materially in deficit.
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	Although 2019 proceeded largely to plan, 2020 has been a particularly challenging year, as it has been for many other organisations. The Solon Foundation is acutely aware of its limited bandwidth and capacity for growth. Throughout the COVID-19 pandemic, it was encouraging to see a partner organisation rapidly redeploy its resources to address a global crisis in education and ultimately serve millions of children. However, the Solon Foundation UK was not in a position to do so. There is therefore some amount of uncertainty as to the future of the charity and what it is uniquely positioned to accomplish.

Additional information

The charity's principal sources of funds (including any fundraising)	Para 1.47	Solon Foundation UK's principal source of charitable income continues to be from the UBS Optimus Foundation. Additional sources of income include contributions to the scholarship fund.
Pension liability	Para 1.47	Solon Foundation UK did not have a pension liability during this period.

Investment policy and objectives including any social investment policy adopted	Para 1.46	No social investments were made during this period and no social investment policies were adopted.
A description of the principal risks facing the charity and plans for managing risks	Para 1.46	<p>The principal risks facing the Solon Foundation UK continue to be the capacity to seek out, secure and manage additional larger scale sources of funding such that it can continue to achieve its charitable purposes to an equal or greater degree in future years.</p> <p>Alongside the risk of fundraising capacity is the more fundamental question of the charity's unique purpose. This poses a risk insofar as it creates an important challenge for the board to discuss and eventually determine the best way forward for the charity, beyond the challenges of 2020.</p>

Plans for Future Periods

	SORP reference	
Summarise charity's plans for the future	Para 1.49	As noted above, the charity's plans for the future are currently under discussion. While the support provided to date has enabled the creation of high quality educational content, access to good schooling for children in challenging contexts, and an important evaluation of education quality, the direction from this point forward is less clear. The COVID-19 pandemic heightened an awareness of the need to be an agile organisation that can rapidly respond when crisis strikes. Although the Solon Foundation UK supported initiatives during Ebola, no direct support was provided to initiatives addressing the COVID-19 pandemic. The capacity within the charity to do so is very limited. Although the charity has every intention of delivering on its remaining commitments, there is an open discussion around how the charity will proceed once those have been fulfilled.

Structure, Governance and Management

	SORP reference	
Type of governing document	Para 1.25	Trust deed
How is the charity constituted?	Para 1.25	Charitable trust
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	Trustees must be appointed by a resolution of the Trustees passed at a special meeting

Additional information

Policies and procedures adopted for the induction and	Para 1.51	No new policies or procedures were adopted for the induction or training of trustees. No new
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training of trustees. Arrangements for setting pay levels.		trustees were appointed. One trustee resigned and was not replaced. No trustees receive any form of compensation.
The charity's organisational structure and any wider network with which the charity works	Para 1.51	Solon Foundation UK is comprised of four trustees and one director who oversees charity administration and management of funds. There is no wider network with which the charity works.
Relationship with any related parties	Para 1.51	The primary source of funding during the period was received by UBS Optimus Foundation. The grant is held in partnership with Rising Academy Network, a growing network of quality schools in West Africa. It is noted that the Solon Foundation UK Director, Stephanie Dobrowolski, supports the administration of the charity's operations solely on a voluntary basis. She is also employed by Rising Academy Network, which is a partner organization, in the capacity of Chief Impact Officer.
Other		Conflict of interest: A Trustee must absent himself or herself from any discussions of the Trustees in which it is possible that a conflict will arise between his or her duty to act solely in the interests of the Charity and any personal interest (including but not limited to any personal financial interest).

Reference and Administrative details

Charity name	Solon Foundation UK
Other name the charity uses	N/A
Registered charity number	1125501
Charity's principal address	Flat 5, 32 Eton Avenue London NW3 3HL

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 Dobrowolski	Chair		
2	Kevin Cahill			
3	Adriano Rocca			
4	Jennifer Wilson			
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Corporate trustees – names of the directors at the date the report was approved

Director name		
N/A		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
N/A		

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	No assets are held in this capacity at this time.
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

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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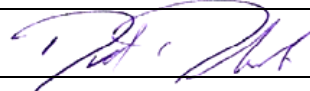
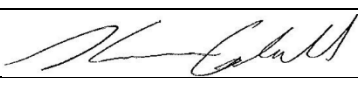
Other optional information

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Declarations

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

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	David Dobrowolski	Kevin Cahill
Position (eg Secretary, Chair, etc)	Chair	Trustee

Date 15 December, 2020

Solon Foundation UK

Financial Statements for the year ended 31 December 2019

Charity no: 1125501

Statement of financial activities for the year ending 31 December 2019

	Unrestricted funds (£)	Restricted funds (£)	Total (£)	Total 2018 (£)
Income from:				
Donations and legacies	28,097	-	28,097	18,229
Charitable activities - UBS Optimus Foundation grant	-	122,891	122,891	363,914
Total	28,097	122,891	150,988	382,143
Expenditure on:				
Raising funds	-	-	-	-
Charitable activities	-31,369	-147,565	-178,934	-289,738
Other	-	-8,083	-8,083	-72
Total expenditure	-31,369	-155,648	-187,017	-289,810
Net income/(expenditure)	-3,272	-32,757	-36,029	92,333
Net movement in funds	-3,273	-32,756	-36,029	92,333
Reconciliation of funds				
Total funds brought forward	16,240	78,612	94,852	2,519
Total funds carried forward	12,968	45,855	58,823	94,852

Balance sheet as at 31 December 2019

	Unrestricted funds	Restricted funds	Total	Total 2018
Fixed assets	-	-	-	-
Current assets				
Debtors - prepayments	-	-	-	4,313
Cash at bank	12,968	51,708	64,676	111,740
Total current assets	12,968	51,708	64,676	116,053
Liabilities				
Creditors: Amounts falling due within one year - accruals	-	-5,853	-5,853	-21,201
Net current assets	12,968	45,855	58,823	94,852
Total net assets	12,968	45,855	58,823	94,852
The funds of the charity				
Restricted income funds	-	45,855	45,855	78,970
Unrestricted funds	12,968	-	12,968	15,882
Total	12,968	45,855	58,823	94,852

Cash flow statement for the year ending 31 December 2019

	Total funds	Prior year funds
Cash flows from operating activities		
Net cash provided by (used in) operating activities	-47,064	108,684
Change in cash and cash equivalents in the operating period	-47,064	108,684
Cash and cash equivalents at the beginning of the reporting period	<u>111,740</u>	<u>3,056</u>
Cash and cash equivalents at the end of the reporting period	<u>64,676</u>	<u>111,740</u>
Reconciliation of net expenditure to net cash flow from operating activities		
Net expenditure for the reporting period	-36,029	92,332
Increase in debtors	4,313	-4,229
Decrease in creditors	<u>-15,348</u>	<u>20,581</u>
Net cash provided by (used in) operating activities	<u>-47,064</u>	<u>108,684</u>
Analysis of cash and cash equivalents		
Cash in hand	<u>64,676</u>	<u>111,740</u>
Total cash and cash equivalents	<u>64,676</u>	<u>111,740</u>

Notes to the accounts

Note 1 – accounting policies

Accounting policies

The principal accounting policies are set out below. Where a change of policy has occurred, the previous year figures have been adjusted to reflect this change.

Basis of preparation

The financial accounts have been prepared for the first time using the Statement of Recommended Practice (SORP 2015) applicable to charities in accordance with FRS102. The accounts have been prepared using an accruals basis. Previously financial accounts have been prepared on a cash basis. Prior year comparators have been restated on an accruals basis.

Funds structure

The charity uses two funds, an unrestricted fund which relates to donated income and associated activity and a restricted fund which relates to income through a performance related grant from the UBS Optimus Foundation and activities which are in line with the grant agreement.

Incoming resources

Income from donations and grants is recognised when there is evidence of entitlement to the income, receipt is probable and its amount can be measured reliably.

Resources expended

Liabilities are recognised when all of the following criteria are met:

- Obligation - a present legal or constructive obligation exists at the reporting date as a result of a past event;
- Probable - it is more likely than not that a transfer of economic benefits, often cash, will be required in settlement;
- Measurement - the amount of obligation can be measured or estimated reliably.

Allocation of overhead and support costs

Bank fees have been charged to the unrestricted fund.

Costs of generating funds

The cost of registering to receive charitable donations online has been treated as fundraising expenditure

Charitable activities

Costs of charitable activities include curriculum development and grants made.

Governance costs

There are no governance costs

Tangible fixed assets

There are no tangible fixed assets. All assets costing more than £5,000 would be capitalised and valued at historic cost.

Donated services

The charity receives a significant contribution of services from unpaid general volunteers. Given the absence of a reliable measurement basis, and in line with the SORP, the contribution from volunteers is not included as income in the charity accounts.

Note 2 – related party transactions & trustee remuneration

No trustees received remuneration during the period.

Note 3 – Analysis of charitable expenditure

Analysis of expenditure on charitable activities

Activity or programme	Activities undertaken directly	Grant funding of activities	Support costs	Total
Curriculum development	-110,191	-	-37,374	-147,565
Educational equipment, supplies & materials	-	-	-	-
Scholarship Fund Sierra Leone	-31,369	-	-	-31,369
School construction & refurbishment	-	-	-	-
Total	-141,560	-	-37,374	-178,934

Note 4 – Donated services

Volunteers provided administrative services for the Solon Foundation UK to oversee the management of charitable income. This included the ongoing recording and monitoring of charitable funds received and disbursements made to specified beneficiaries. Volunteers also communicated with funders and provided progress reports as required. All other reporting requirements and administrative duties were also provided by volunteers.



Section A

Independent Examiner's Report

Report to the trustees/
members of

Solon Foundation UK

On accounts for the year
ended

December 31 2019

Charity no
(if any)

1125501

Set out on pages

This page only

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2019.

Responsibilities and
basis of report

As the charity's trustees, 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 Trust'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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Signed:

Date:

08 Jan 2020

Name:

Catherine M E Chapman

Relevant body:

Chartered Institute of Management Accountants

Address:

78 Wytham Street, Oxford, OX14TW