

Charlty Registration No. 1179633

THE EDWINA DUNN AND CLIVE HUMBY EDUCATIONAL FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

THE EDWINA DUNN AND CLIVE HUMBY EDUCATIONAL FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr C R Humby	(Appointed 1 September 2018)
	Mrs E D Humby	(Appointed 1 September 2018)
	Miss R C Humby	(Appointed 1 September 2018)
Charity number	1179633	
Principal address	54 Sheffield Terrace LONDON W8 7NA	
Independent examiner	Vasim Haq Wilkins Kennedy 2nd Floor, Regis House 45 King William Street LONDON 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 2019

The Trustees present their report and financial statements for the year ended 31 August 2019.

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 charities main achievements in the year, has been The Female Lead project.

The Female Lead is dedicated to making women's stories more visible and offering alternative role models to those ever-present in popular culture. Founded by data pioneer and entrepreneur Edwina Dunn, the project highlights the breadth of female achievement in order to offer inspiration for future generations.

It creates a variety of spaces to present these stories including the Women Who Shape Our World book (and associated videos), an online and social media presence, and an outreach programme for girls in schools, celebrating female role models who shape the world.

The 5 key messages we want to share are

- DARE TO BE DIFFERENT
- ASK FOR HELP
- FIND STRENGTH IN SETBACKS
- STAY CURIOUS
- FEED YOUR PASSIONS

Over the course of the year, The Female Lead has continued to donate copies of the Women who Shape Our World book free to schools across the UK and the US. In October 2019 a major new piece of social media research was launched by The Female Lead. The study was a joint research venture with Psychologist Dr Terri Apter. The study ("Disrupting the Feed") was a year-long qualitative study in five schools across the UK to explore whether altering the variety and composition of who teen girls follow on social media can positively impact their mental health and their personal aspirations. The study revealed that there were multiple positive outcomes that resulted from the introduction of new, diverse and positive female role models into the social media feed of girls between the ages of 14 - 18.

THE EDWINA DUNN AND CLIVE HUMBY EDUCATIONAL FOUNDATION

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

The study concluded that: A causal relationship exists between following positive female role models on social media and having higher and more focused personal and career aspirations. Offering teens alternative females to follow 'disrupted' the homogeneity of what the teens engaged with via social channels thereby focusing them on more inspirational content, related to their personal interests and ambitions. This also resulted in positive action in terms of their passions and aspirations in the offline world. Introducing positive female role models into teen girls 'follow' lists prompted more positive interactions with social media overall. Participants chose to alter their social media habits for better mental health including taking planned 'breaks' from social media or re-thinking who they followed to remove anyone who they recognised as having a negative impact on their self-esteem.

The Female Lead Society was also launched in September 2019 - this is a free service offered to UK schools where students design and run a leadership programme. They can choose from key modules, such as the portrayal of women in media, gender equality, women in science, and building resilience.

Financial review

During the year, the CIO had total incoming resources of £120,310 and made donations of £20,000 in furtherance of the CIO's objectives.

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	(Appointed 1 September 2018)
Mrs E D Humby	(Appointed 1 September 2018)
Miss R C Humby	(Appointed 1 September 2018)

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

How decisions are made

Any decision may be taken either:

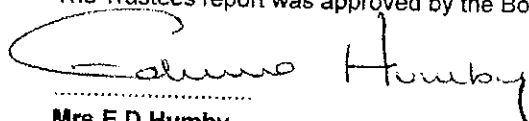
- at a meeting of the charity trustees
- by resolution in writing or electronic form agreed by a majority of all of the charity trustees, which may comprise either a single document or several documents containing the text of the resolution in like form to which a majority of all of the charity trustees 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 EDWINA DUNN AND CLIVE HUMBY EDUCATIONAL FOUNDATION

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

The Trustees report was approved by the Board of Trustees.



Mrs E D Humby

Trustee

Dated: 30/01/2020

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 2019.

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

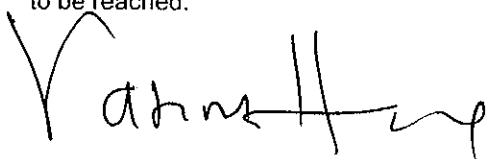
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting 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.



Vasim Haq
Wilkins Kennedy
2nd Floor, Regis House
45 King William Street
LONDON
EC4R 9AN

Dated: 31/1/20

THE EDWINA DUNN AND CLIVE HUMBY EDUCATIONAL FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2019

	Notes	Unrestricted funds 2019 £
<u>Income and endowments from:</u>		
Donations and legacies	2	107,929
Other income	3	12,381
Total income		<u>120,310</u>
<u>Expenditure on:</u>		
Charitable activities	4	<u>106,038</u>
Net income for the year/ Net movement in funds		<u>14,272</u>
Fund balances at 1 September 2018		-
Fund balances at 31 August 2019		<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.

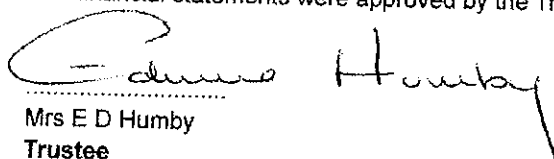
THE EDWINA DUNN AND CLIVE HUMBY EDUCATIONAL FOUNDATION

BALANCE SHEET

AS AT 31 AUGUST 2019

	Notes	2019 £	£
Current assets			
Debtors	10	8,423	
Cash at bank and in hand		9,808	
		<u>18,231</u>	
Creditors: amounts falling due within one year	11	(3,959)	
Net current assets			<u>14,272</u>
Income funds			
Unrestricted funds			<u>14,272</u>
			<u>14,272</u>

The financial statements were approved by the Trustees on 30/01/2020


 Mrs E D Humby
 Trustee

THE EDWINA DUNN AND CLIVE HUMBY EDUCATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2019

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 unless the funds have been designated for other purposes.

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.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

THE EDWINA DUNN AND CLIVE HUMBY EDUCATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

1 Accounting policies (Continued)

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.

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

2019
£

Donations and gifts	107,929
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3 Other income

Unrestricted funds

2019
£

Other income	11,415
Book sales	966
	<u>12,381</u>

THE EDWINA DUNN AND CLIVE HUMBY EDUCATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

4 Charitable activities

	Support costs 2019 £
Grant funding of activities (see note 5)	20,000
Share of support costs (see note 6)	56,807
Share of governance costs (see note 6)	29,231
	<hr/>
	106,038
	<hr/>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

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THE EDWINA DUNN AND CLIVE HUMBY EDUCATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

6 Support costs

	Support costs	Governance costs	2019
	£	£	£
Staff costs	47,155	-	47,155
Travel expenses	1,018	-	1,018
Entertainment	1,853	-	1,853
Computer costs	2,954	-	2,954
Insurance	35	-	35
Sundry costs	3,784	-	3,784
Bank charges	8	-	8
Legal and professional	-	25,481	25,481
Independent examination fee	-	3,750	3,750
	<u>56,807</u>	<u>29,231</u>	<u>86,038</u>
Analysed between			
Charitable activities	<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

Number of employees

The average monthly number of employees during the year was:

	2019 Number
Employees	<u>3</u>

Employment costs

	2019 £
Wages and salaries	<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 2019

9	Financial instruments	2019
		£
	Carrying amount of financial assets	
	Debt instruments measured at amortised cost	8,423
		<u> </u>
	Carrying amount of financial liabilities	
	Measured at amortised cost	3,750
		<u> </u>
10	Debtors	
		2019
	Amounts falling due within one year:	£
	Other debtors	8,423
		<u> </u>
11	Creditors: amounts falling due within one year	
		2019
		£
	Other taxation and social security	209
	Accruals and deferred income	3,750
		<u> </u>
		<u>3,959</u>
12	Related party transactions	

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