

2007-2008 Annual review

**Annual report and financial statements
of the Peter Earl Foundation**

Contents

Annual report of the Trustees	3-5
Message from the Chair	3
Purpose and aims of the Foundation	3
How we are organised	4
Review of the Foundation's year	5
 Financial statements	 6-7
 Administrative and contact details	 8

Message from the Chair

In this first year of the trust's existence we have naturally been focused on establishing the foundation, registering with the Charity Commission and setting up the administrative arrangements to support the Foundation's work.

As well as these pedestrian, but very necessary, activities I am very pleased that two further trustees—Jacqueline Kneale and Sarah Webb—have joined the founding trustees to oversee and support the Foundation's work.

I am also enormously encouraged by the strong working relationship which the Foundation has established with the University of East Anglia. I would like to thank in particular the staff of the Development Office at UEA and the Dean of the School of Medicine, Health Policy and Practice, Dr Sam Leinster. Both have been instrumental in laying the groundwork for the awards and prizes that the Foundation will make in the years ahead.

Finally, I would like to congratulate Ross Coomber who received a special award of £1,000 from the Foundation in recognition of exceptional commitment to his studies and dedication to supporting the education of his peers.



Peter Earl
Chair

Purpose and aims of the Foundation

Our aim

The Peter Earl Foundation encourages university students to achieve their full potential.

We do this by funding prizes and awards to students demonstrating the highest levels of effort and commitment to their studies.

The charitable objects which the Foundation was established to pursue are outlined in the Foundation's deed of trust. They are: to advance education chiefly within (but not limited to) England and Wales by encouraging university students to achieve their full potential through the awarding of structured prizes or grants which will provide financing for further study, travel, research or other means of advancing the students' expertise or experience in their chosen field.

Prizes and grants are open to competition regardless of age, nationality, ethnicity, sex, religion or sexual orientation.

4 Annual Report of the Trustees

How we are organised

Basics

The Peter Earl Foundation is a charitable trust. The deed of trust was executed on 21 February 2007 and the Foundation was registered with the Charity Commission on 15 October 2007.

The Foundation is administered by the Trustees. The Trustees are either founding Trustees or are appointed by the founding Trustees and their successors.

Trustees

The Foundation has five trustees.

Jonathan J Bell^A BSc(ECON), ACA, DChA

Charlotte L Clarke BA, MA

Peter Earl^A BSc (Chair)

Jacqueline S Kneale BA

Sarah J Webb BSc

Founding Trustee

Founding Trustee

Founding Trustee

Appointed 24 October 2007

Appointed 4 March 2008

A—Member of the Grants Committee.

How we operate

The Trustees meet at least twice a year to manage the administration of the Foundation. Grants are determined by the Grants Committee, often on the advice of specialist awards panels.

Nearly all of the Foundation's resources are donated as grants.

The Foundation does not have any employees nor does it hold any fixed assets.

Review of the Foundation's year

This has been the first year of the Foundation's existence.

We have therefore focused on four areas:

- 1) Establishing the administrative & governance arrangements of the Foundation.
- 2) Building relationships with the University of East Anglia.
- 3) Determining frameworks for the initial prizes and awards of the Foundation.
- 4) Communicating the availability of the awards and prizes.

I am pleased to report that very fast and effective progress has been made in each of these areas. This enabled the Foundation to make its first award in January 2008, several months ahead of plan.

Establishing the administrative & governance arrangements of the Foundation

The Foundation was successfully registered with the Charity Commission on 15 October 2007, less than eight months after having been founded. During the year two further Trustees have joined the founding Trustees. They are Jacqueline Kneale and Sarah Webb, both alumnae of the University of East Anglia. National Westminster Bank was appointed banker to the Foundation during the year.

Building relationships with the University of East Anglia

Two of the founding Trustees have made several visits to the University of East Anglia and established a strong working relationship with the Development Office, the Sports Park and the School of Medicine, Health Policy and Practice.

Determining frameworks for the initial prizes and awards of the Foundation

The number, focus and eligibility of the initial prizes was quite quickly determined. For each, good progress was made during the year in establishing the rules, awards panels and identifying the appropriate occasions on which to present the awards.

Communicating the availability of the awards and prizes

A website was designed and launched during the year. This provides the Foundation with an excellent resource through which to communicate and support direct communication with those university students eligible for prizes.

Grant of Special Award

In recognition of exceptional commitment to his studies, especially on elective in Bharatpur Cancer Hospital in Chitwan in Nepal, a Special Award of £1,000 was created by the Grants Committee to reward 5th year MED student Ross Coomber.

6 Financial statements

Statement of financial activities

for the period from 21 February 2007 to 31 March 2008

	Note	Unrestricted 2007/08 £	Restricted 2007/08 £	Total 2007/08 £	Total 2006/07 £
Incoming resources					
Incoming resources from donors	2	1,503	548	2,051	-
Income from investments	3	-	-	-	-
Total incoming resources		1,503	548	2,051	-
Resources expended					
Grants	4	(1,000)	-	(1,000)	-
Management, administration & publicity	5	-	(548)	(548)	-
Total resources expended		(1,000)	(548)	(1,548)	-
Net incoming / (outgoing) resources and movement in funds		503	-	503	-
Balances at 21 February 2007		-	-	-	-
Balances at 31 March 2008		503	-	503	-

Balance sheet at 31 March 2008

	Note	2008 £	2007 £
Current assets			
Debtors	6	451	-
Cash at bank and in hand		52	-
Total assets		503	-
Funds			
General (unrestricted) Fund		503	-
Total funds		503	-

Approved by the trustees on 16 December 2008 and signed on its behalf by



Peter Earl
Chair



Jonathan Bell
Trustee

Notes to the financial statements

1. Accounting policies

The financial statements have been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting for Charities (The Charities SORP 2005) and the Charities Act and have been prepared in accordance with the historical cost convention.

Funds

The accounts show one fund at the year-end: the General Fund. General funds represent the funds of the Foundation that are not subject to any restrictions regarding their use and are available for application on the general purposes of the Foundation.

The Foundation received monies during the year which were restricted as to their application. These funds were exhausted during the year.

Incoming resources

Donations are recognised only when received. If income tax is recoverable on donations then it is recognised with the donation is recognised.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the Foundation.

2. Incoming resources from donors

	07/08 £	06/07 £
Donations made under Gift Aid	1,600	-
Income tax recoverable	451	-
Total incoming resources from donors	2,051	-

3. Income from investments

The Foundation aims to maintain minimal funds, which it holds in a bank account with National Westminster Bank Plc. This account does not pay credit interest. Neither does it attract any charges.

4. Grants

In the financial year, the Foundation made one award of £1,000.

A special award of £1,000 was awarded to Ross Coomber, a 5th year student in the School of Medicine, Health Policy and Practice at UEA. The award recognised Ross' exceptional commitment to his studies and dedication to supporting the education of his peers.

5. Management, administration & publicity

These costs chiefly consist of setting up and maintaining the Foundation's website and brand and publicising prizes and awards.

6. Debtors

At the year-end, £451 was owed by HM Revenue & Customs in respect of Gift Aid.

7. Transactions with Trustees

No person connected with the Foundation has been paid or is payable remuneration or any other benefit from the funds of the Foundation.

8. Reserves policy

It is the policy of the Foundation to maintain minimal reserves (that is, of £5,000 or less). The Foundation is chiefly grant-making. It has no operations of its own and there is therefore little benefit from holding funds.

9. Risk management

The Foundation has considered the risks to which it is exposed and manages them appropriately. Chiefly this consists of ensuring the safe storage of data and the formation of plans to ensure the Foundation's continuance in the event of the Trustees becoming unable to administer the charity. In the event of the principal benefactor's death, a payment of £100,000 to the trust is provided for in the benefactor's will.



2007-2008

Registered details

The Peter Earl Foundation
Registered charity number 1121209

Address for correspondence

The Peter Earl Foundation
88A St George's Square
London SW1V 3QX
www.peterearlfoundation.org

Bankers

National Westminster Bank Plc
186 Brompton Road
Knightsbridge
London SW3 1XJ