
EWING FOUNDATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

EWING FOUNDATION

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 8
Independent examiner's report	9 - 10
Statement of financial activities	11
Balance sheet	12
Notes to the financial statements	13 - 26

EWING FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2021

Trustees	H McAlpine, Chairman Lord Borwick, Deputy Chairman E Moore L Rousseau B Lamb (appointed 1 March 2021)
Charity registered number	226746
Principal office	15 Great College Street London SW1P 3RX
Accountants	Haslers Chartered Accountants Old Station Road Loughton Essex IG10 4PL
Bankers	Clydesdale Bank PLC Gresham Street Branch 154-158 Kensington High Street London W8 7RL

EWING FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2020 to 31 March 2021.

Objectives and activities

The Foundation was formed as a Charity under a Trust Deed dated 15 August 1952 to encourage the education of deaf children, using speech, their residual hearing and lip reading, assisting its efficacy and advocating its extensive availability.

Since 1952, developments in the early diagnosis of deafness in babies, in the understanding of how speech and language develop in babies and children, and in supportive specialist equipment, have created a very different prospect for the life chances of deaf children and young people.

The Ewing Foundation's mission continues to be to enable deaf learners to achieve academically and socially through listening and speaking. During 2016-17 we reviewed our strategic aims and objects and engaged external consultants to support with this process, as well as consulting with stakeholders. We continue to use the strategic aims developed during this review.

The aims for our work are:

- To increase knowledge, awareness and implementation of appropriate teaching strategies
- To increase deaf learners' access to the curriculum
- To increase deaf learners' participation in the classroom
- To increase knowledge and awareness of optimal use of audiology equipment in the classroom
- To improve effective use of audiology equipment in the classroom

Our focus is ensuring that the professionals - such as teachers and support staff - have the skills and knowledge they need to ensure that their deaf pupils have optimal access to the curriculum. This is based on developing best practice in classroom strategies, and the effective use of appropriate specialist equipment.

Our Education Advisors (who are qualified Teachers of the Deaf and Educational Audiologists) review and advise on appropriate educational provision for deaf children and young people, and give training and support to other practitioners, especially those training to become qualified Teachers of the Deaf. They work collaboratively with other national organisations in developing guidance and resources for those at the 'grass roots'.

The Technology Consultants (our specialist audiology experts) are involved with evaluating new products, and advising manufacturers, and Health/Education services of their suitability for use with deaf children and young people. They work in schools setting up and checking audiological equipment, and training staff in its use. This work has proven uniquely successful and will continue, as will further collaboration with other organisations to ensure that deaf children and young people are not forgotten or ignored within the education system.

Our Principal Audiologist brings together audiology knowledge and experience from the NHS, industry, and the education and charity sectors.

The Chief Executive is an active member of the team and attends external and partnership events representing the Foundation within the wider Special Education Needs and Disability sector.

It remains our belief that the majority of deaf children and young people acquiring good spoken language through the use of residual hearing gives them access to the 'hearing world', and thus increases their educational, social and employment opportunities. Better educated and emotionally resilient young deaf people are more likely to be happy and productive citizens, contributing to society as a whole.

The Charity is organised through a Board of Trustees. The Trustees for this period are listed on page 1. A new Trustee was appointed in the year, as two Trustees completed their service in the previous year.

EWING FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

The Trustees meet as a Board four times a year to review its overall management and control, for which they are legally responsible. At Trustee meetings, the Trustees agree the broad strategy and areas of activity for the Charity, including consideration of risk management, investments, reserve policies and operational procedures.

As the year began, Trustees were alerted to Covid-19. Although the global pandemic was still in its early stages, schools and universities began to close and Trustees could see that our work would be severely impacted. They agreed to place most staff on furlough leave at the end of March 2020, in accordance with Government guidance.

Trustees continued to monitor this situation very closely during the year, exploring different ways to offer support to deaf children, young people and the professionals supporting them, while also considering the safety and wellbeing of everyone engaged in our work.

Trustees also significantly adapted their ways of working, and at speed, so they could continue to effectively undertake their roles. For example, Board meetings were undertaken digitally at regular intervals, and further details are provided in this report.

Financially, it was an extremely challenging period. Our investments (which are fundamental to support the delivery of our objectives) had decreased significantly at the start of the year. The Trustees monitored this situation very closely, and by the end of the year, the investments had started to recover. However, the income we would have usually gained from supporting schools/services, also dramatically reduced. Trustees were pleased to access the Government's financial assistance during the period. This also ensured that when the school closures happened, and we had to place team members on furlough leave, we were able to 'top up' salaries to 100% to remove the financial worry for team members.

Although it was a highly unusual and extremely challenging year, Trustees are pleased to report significant and positive progress, as described in the next section.

Achievements and performance

As described above, the Charity's objects, as set out in its Charity Trust Deed, is to encourage the education of deaf children, using speech, their residual hearing and lip reading, assisting its efficacy and advocating its extensive availability.

During the year, we continued to meet our strategic aims, and made significant progress to becoming a more 'digitally confident' organisation. The experience of Covid-19 meant we had to quickly find new ways to support the education of deaf children and young people.

We initially adapted our support for deaf education professionals to include a range of flexible options such as telephone calls, Zoom/Team meetings, and online learning opportunities. This enabled us to provide individual and group support while respecting the need to 'keep a safe distance.' We also updated our website across the year to include more free resources for professionals to access and download. These included test box demonstrations, helpful 'how to' videos, and wireless microphone sound files.

We were particularly proud to have developed an innovative 'mobile model' of testing hearing technology. The 'Collect and Return Service' (CaRS), provided a mobile monitoring, test and repair service that allowed some of the work required in schools to be carried out from the lower risk environment of the car. CaRS demonstrated the commitment and versatility of the Ewing Foundation team in adapting their work to meet the needs of schools during the pandemic.

EWING FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

We worked in partnership with the charity 'Chloe and Sophie's Special Ears Fund' (CSSEF) to develop technology to help deaf children in the classroom. CSSEF is committed to supporting the emotional wellbeing of deaf children. During the pandemic, they have provided hearing aid batteries and facemasks free of charge. As deaf children returned to school, the charity offered 'Speech to Text Loan Kits' for deaf children to use at school. We helped to source, test and adapt suitable tablets and accessories to run speech to text software throughout the school day. CSSEF have since launched the Kits in response to concerns that mask wearing, which conceals lip movements and muffles sounds, will disadvantage deaf children in the classroom.

The use of masks was particularly challenging for deaf children and young people, as they were unable to use lip reading to aid their understanding of others. The team spent a significant amount of time researching/testing options, including clear masks, so we could work with and provide advice to others.

When it was safe to do so, and where possible, we began to visit education settings again. As Government guidance changed, we further amended our own procedures to ensure everyone was as safe as possible. We also continued using our flexible support models to make sure we could continue to reach as many deaf education professionals, deaf children and young people as possible, especially when schools/services were unable to accept visitors or had a restricted access regime.

We worked closely with Oticon UK (a leading hearing technology provider) to deliver an online learning session for professionals – and over 300 attended! Our Technology Consultant, Paul Harris, answered questions from Oticon's Alison Stone, about a variety of issues including what to look for in a remote microphone, compatibility between brands, advances in signal processing, and linking hearing aids to smart devices. This was so successful that another event is planned for the following year.

Working closely with our university partners, we developed and delivered online learning opportunities for teachers in training on a range of subjects including educational strategies and demonstrating how to test hearing aids and set up radio aids using test boxes.

Across the year we provided support to Manchester, Birmingham and Hertfordshire universities, and received excellent feedback from staff and students.

We continued to support the students who received the Con Powell Memorial Scholarships from our partner charity, grant maker Ovingdean Hall Foundation. The scholarships are named after Con Powell, our first Chief Executive and the first President of the British Association of Teachers of the Deaf (BATOD). The scholarships are available to teachers who wish to become Qualified Teachers of the Deaf (QToDs).

The programme is managed by BATOD, and scholars are supported by members of the Ewing Foundation team. We have supported over 40 students since the programme began in 2013, and we supported 5 new students during the year. In February, we brought together all partners who deliver this so we could review this important programme, with a view to better understand what works well and what could be improved. The mentoring support continued digitally and by phone/email during the year, and students were incredibly positive about this.

Our Greater London Affiliation for Deaf Education (GLADE) is a networking group for professionals working in the wider London boroughs. Over the year we continued to offer opportunities for professionals to come together digitally and share good practice through discussion and sharing. We know this helps to alleviate the isolation of specialist staff, and encourages wider networking and peer support. During the year, we paused the membership fee so professionals could access this support without cost during this difficult period.

We also supported events organised by national organisations such as NatSIP (the National Sensory Impairment Partnership) and BATOD (British Association of Teachers of the Deaf). Their learning events were also delivered online during the year.

EWING FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

During the year, our Principal Audiologist continued to support the British Academy of Audiology Service Quality Committee; this gave us the opportunity to raise awareness of our work nationally, and support the development of policies and guidance. Additionally, he has provided his time for the 'Veterans Hearing Fund review' panel organised by The Royal British Legion.

It was an extremely busy recruitment period, as we focussed on increasing the amount of 'part time' support within the team, to replace 'full time' members of the team who had previously left. This approach means we will ultimately have more staff with greater geographical coverage, increasing the amount of 'local points of contact' for deaf education professionals, and be able to reduce the amount of travel per team member. To achieve this, we adapted our recruitment processes to ensure we could keep people safe while undertaking robust and effective recruitment activities. For example, we did initial telephone calls with potential candidates to answer questions, implemented tasks by email to properly test knowledge and experiences, and held panel interviews via Zoom. Using these methods, we successfully recruited a new part time Technology Consultant in the north west, a Trustee to join the Board, four Education Advisors across England, and we also appointed two highly experienced Income Generation Managers to help raise awareness of our work, develop new income streams and increase our long term sustainability.

We developed and implemented flexible support options for team members. They had never worked through a situation like this, and being on furlough leave initially, and then on 'flexible furlough', was both daunting and challenging. We prioritised their wellbeing and ensured they could work flexibly, providing any tools they needed, and keeping in regular contact. Team members used this time to undertake valuable learning and research, and as described earlier in this report, they were able to achieve significant results, such as the development of 'CaRS.' Zoom provided excellent opportunities for informal individual/ group 'catch ups', and more formal team meetings.

Working closely with the team and our newly appointed Income Generation Managers, we made three applications for emergency Covid-19 funding to support increased PPE costs but we were unsuccessful. However, this activity significantly increased our 'fundraising readiness' and confidence. We were also delighted to gain free donations of essential PPE items (gloves, sanitiser, masks etc) which helped to offset these additional, but necessary, costs and help keep our team members safe.

We learned of the sad news that retired staff member Ken Higgins had passed away during the year. Ken had worked as an Audiology Technician for almost thirty years, supporting schools and services across the Midlands. Writing in the sixtieth anniversary book in 2012, Ken described his work at Ewing as, 'the most interesting, rewarding occupation I could have imagined.' Ken was a wonderful colleague and friend to the Ewing Foundation, and made a significant contribution to our work.

We undertook our annual safeguarding review with our Lead Trustee for this work, and with the team members, to review our policy and practice and ensure it was up to date. As a result, we refreshed our policy, and also planned a bespoke safeguarding training event for the team in 2022, in partnership with NSPCC.

Finally, our work continues to be valuable to those we support, and across the year we received excellent feedback which demonstrates this:

- 'Many thanks for your contributions yesterday and today. Both workshops were excellent and they were very well received by students.' From the University of Birmingham following the delivery of our sessions for teachers in training.
- From a Lead Teacher of the Deaf, 'Thank you for your support via text, email and facetime when we have needed you already this week when you aren't even officially working. We really couldn't live without your expertise.'

EWING FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

- About one of our Technology Consultants from a Head of Service; 'He understands the needs of our local population of deaf children and demonstrates an easy, flexible response where required. I have observed him working directly with the deaf children and young people and he has a lovely person centred approach that he differentiates naturally for the age and stage of the children in front of him. The children really like his input and will ask when he is likely to visit their school again. He is also skilled practitioner, central to the job role, who has a great depth and breadth of knowledge that he can draw upon to help solve challenging situations/issues in relation to the children's amplification needs. I particularly value our conversations where his insight, gained from work in other areas of the country, adds to our forward planning for local deaf children.'
- A Con Powell scholarship student said; 'I wanted to say thank you very much again for your help with my assignment. I submitted it and will let you know the outcome. I could have not done this without your help.'
- 'When the Government announced that facemasks would need to be worn in schools from the 8th March, we knew we had to do something. We focussed first on Clear Panel Facemasks but knew that technology would be needed urgently to provide subtitles of what the teacher was saying. We were mindful that the mental health of Deaf children would be affected. We needed a solution. I contacted Paul to see if such a thing existed. He told me it was possible and came back to me very quickly with what would work, how it would work and where to buy it. Pauls' support and guidance are invaluable.' From 'Chloe and Sophie's Special Ears Fund' (CSSEF).
- An Advisory Teacher said; 'Today I turned up with your device. It worked and his face lit up. He is a very able student and can cope with the stream of text in a Word document. With the help of your device, we now have a plan for him to return to school with support from Monday. I have attached a photo of him using it today with a teaching assistant. The boy, his parent, and me, would like to say a huge thank you. This is a total game-changer for him. It hasn't solved his problem, obviously, but in the meantime we are hoping it gives him a way forward.'
- 'Thank you so much for your answer on my language assessment questions, that's a great help to know I am on the right path.' From a Con Powell scholarship student.
- A Specialist Teacher told us; 'Great meeting you today and thanks so much for all of your amazing insight into audiology products.'

Financial Review

Total income from incoming resources in the year was £304,084 (2020: £333,974). Total resources expended, comprising charitable expenditure, amounted to £481,153 (2020: £564,825), leaving the outgoing resources (losses) for the year of £177,069 (2020: £230,851). Total investment gains were £541,021 (2020: £398,944 losses) including unrealised gains and losses arising from changes in values of investments.

The Charity is heavily reliant on donations and investment income to cover its day to day running costs and makes charges for work carried out when it can.

In accordance with the Charity's Memorandum and Articles of Association the Trustees have the power to invest in such stocks, shares, investments and property as they see fit, provide that professional advice is sought and that the advice is reviewed regularly. The Trustees have delegated investment decisions to the Finance Committee who keep the remaining Trustees advised of decisions made.

The Charity's Investment Policy is to use funds that are surplus to immediate expenditure to invest in either term cash deposits or on a recognised stock exchange through an appointed investment manager who acts as nominee in the holding of such investments. The investments are in FTSE quoted companies and are easily convertible to liquid funds should the need arise.

The investment manager provides regular reports and meets with Trustee representatives on a regular basis to review the portfolio and provide recommendations, and acts with the agreement of the Trustees. The appointment and performance are reviewed on an annual basis.

EWING FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Reserves Policy

The Trustees endorse the Charity Commission's definition.

"Reserves" are the resources the Charity has or can make available to spend, for any or all of the Charity's purposes, once it has met its commitments and covered its planned expenditure, and more specifically 'income which becomes available to the charity and is to be spent at the Trustees' discretion in furtherance of any of the charity's objects (sometimes referred to as "general purpose" income), but which is not yet spent, committed or designated (i.e. is "free").

At the balance sheet date, there was a reserve of £150,000 (2020: £150,000) which is held to facilitate the recruitment of personnel from academia (where tenure of employment has been normal), by showing evidence that funds are available to cover future salaries to some extent. The balance of £2,762,777 (2020: £2,398,826), being general reserves, is held for the furtherance of the Charity's activities (as described in our trust deed) in the years to come. In practice, we use the investment income from these reserves to fund our on-going operating costs. Whilst we usually receive some trading income from services provided, this falls way short of our actual expenditure.

Funds are directed to activities when there is genuine need and where the income/funding is limited, so that deaf children and young people do not suffer. We do this through either a subsidised charge, or undertaking some work for free, particularly if a risk has been identified to the welfare of the deaf child or young person.

We also fund research, training, professional networks and conferences that will improve the outcome for all deaf children and young people.

We are constantly using our reserves to ensure our activity is responsive to genuine need, but since Covid-19, our investments have taken a decline and our trading income has significantly reduced. Trustees believe investing in our new Income Generation Managers will enable us to diversify and increase income sources, and further protect the reserves.

Structure, governance and management

As detailed above, the Ewing Foundation was formed as a Charity under a Trust Deed dated 15 August 1952 to encourage the education of deaf children, using speech, their residual hearing and lip reading, assisting its efficacy and advocating its extensive availability.

The Charity is organised through a Board of Trustees. The Trustees meet as a Board four times a year to review its overall management and control, for which they are legally responsible.

At Trustees meetings, the Trustees agree the broad strategy and areas of activity for the Charity, including consideration of risk management, investments, reserve policies and operational procedures.

The Trustees examine the major risks that the Charity faces each financial year through their Trustee meetings. There are systems in place to monitor and control these risks in order to mitigate any impact that they may have on the Charity. Risks are identified, assessed and controls established throughout the year. The key controls used by the charity include:

- Agendas for all Trustees meetings
- Professional Consultants to advise Trustees as necessary
- Financial controls and management accounting
- Authorisation and approval levels

EWING FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

The main financial risk for consideration for the Trustees is to ensure they do not over commit in terms of their activities whereby they do not have the funds to maintain the long term day-to-day running of the Charity. Through the risk management process, Trustees are satisfied that the major risks identified have been adequately mitigated. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

The activities of the charity continued to be managed by the Chief Executive, appointed in 2018. The team of Ewing Foundation staff continued to be responsible for the local activities. All members of the Ewing Foundation team reported on their activities to Trustees on a regular basis during the period.

The Ewing Foundation continued to be directly linked to Ovingdean Hall Foundation and also worked very closely with The Burwood Park Foundation for the Deaf during this period, for the benefit of deaf children and young people with additional learning needs.

Looking ahead

As the year ended, Covid-19 was continuing to make an impact. Looking ahead, Trustees will monitor this situation very closely to ensure we continue to find ways to offer support to deaf children, young people and the professionals supporting them going forward, while considering the safety and wellbeing of everyone engaged in our work.

They are very pleased with the progress made in the year, especially with regards to our 'digital' progress. Going forward, they have agreed to continue with a 'blended approach' for the delivery of our activities.

The Trustees will also continue to pay close attention to the financial resources available to achieve the charity objects, as set out in the Charity Trust Deed. As detailed earlier, the investment portfolio value reduced significantly due to Covid-19, and invoiced income was significantly lower than previous years. They are looking forward to working closely with the newly appointed Income Generation Managers to develop new ways to raise income and increase sustainability of our work in the longer term.

To better understand and communicate the value of our work, we will explore the use of CRM (customer relationship management) systems so we can more accurately capture data, outputs and outcomes. This will also be highly useful for future income generation activity.

The Ewing Foundation will enjoy its 70th birthday in 2022, and planning will begin to raise awareness of this milestone, the contributions made to deaf education, and to share future plans.

The Ewing Foundation works closely with the Burwood Park Foundation, which supports the promotion of education of children and young people who are deaf with identified additional needs. There continues to be a growing number of deaf children with additional learning needs, and a reduction in specialist educational provision. However, the Burwood Park Foundation reserves will soon be depleted and in order to keep meeting the growing need, the activities will need to continue through the Ewing Foundation. Trustees from both Foundations gained legal advice on the options available and agreed to formally close the charity, and continue the work through the Ewing Foundation, subject to Charity Commission formally approving this. If approved, Trustees will begin the process of integrating this work into the Ewing Foundation, in the year ahead.

This work will be reported on in the 2021-22 annual report.

Signed on behalf of the Trustees


H McAlpine
Chairman

EWING FOUNDATION

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2021

Independent examiner's report to the Trustees of Ewing Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2021.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the 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, other than those fully detailed below, have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

EWING FOUNDATION

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 18 November 2021

Laura Ambrose FCA

Haslers
Old Station Road
Loughton
Essex
IG10 4PL

EWING FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Designated funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	35,945	-	35,945	160,739
Charitable activities	4	-	-	-	3,131
Other trading activities	5	23,215	-	23,215	60,777
Investments	6	112,610	-	112,610	109,327
Other income	7	132,314	-	132,314	-
Total income		304,084	-	304,084	333,974
Expenditure on:					
Raising funds	8	23,457	-	23,457	8,846
Charitable activities		457,696	-	457,696	555,979
Total expenditure		481,153	-	481,153	564,825
Net expenditure before net gains/(losses) on investments		(177,069)	-	(177,069)	(230,851)
Net gains/(losses) on investments		541,021	-	541,021	(398,944)
Net movement in funds		363,952	-	363,952	(629,795)
Reconciliation of funds:					
Total funds brought forward		2,398,825	150,000	2,548,825	3,178,620
Net movement in funds		363,952	-	363,952	(629,795)
Total funds carried forward		2,762,777	150,000	2,912,777	2,548,825

The Statement of financial activities includes all gains and losses recognised in the year.

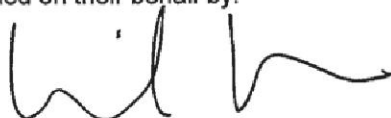
The notes on pages 13 to 26 form part of these financial statements.

EWING FOUNDATION

**BALANCE SHEET
AS AT 31 MARCH 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	37,549	48,210
Investments	13	2,742,910	2,290,351
		<u>2,780,459</u>	<u>2,338,561</u>
Current assets			
Debtors	14	22,108	55,902
Cash at bank and in hand		118,819	204,181
		<u>140,927</u>	<u>260,083</u>
Creditors: amounts falling due within one year	15	(8,609)	(49,819)
Net current assets		<u>132,318</u>	<u>210,264</u>
Total assets less current liabilities		<u>2,912,777</u>	<u>2,548,825</u>
Net assets excluding pension asset		<u>2,912,777</u>	<u>2,548,825</u>
Total net assets		<u><u>2,912,777</u></u>	<u><u>2,548,825</u></u>
Charity funds			
Designated funds	16	150,000	150,000
Unrestricted funds	16	2,762,777	2,398,825
Total funds		<u><u>2,912,777</u></u>	<u><u>2,548,825</u></u>

The financial statements were approved and authorised for issue by the Trustees on 18 November 2021 and signed on their behalf by:



H McAlpine
Chairman

The notes on pages 13 to 26 form part of these financial statements.

EWING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. General information

Ewing Foundation is a charitable organisation, registered in England and Wales, with a registration number 226746. The address of the registered office is 15 Great College Street, London, SW1P 3RX. The principal objective of the charity is the provision of services to education professionals and schools who work with deaf children and young people.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Ewing Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

EWING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the statement of financial activities as the related expenditure is incurred.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

EWING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £50 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Motor vehicles	-	25%
Office equipment	-	25%
Computer equipment	-	25%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the statement of financial activities.

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

EWING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

2.11 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

EWING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

3. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	35,345	35,345	160,139
Gifts in kind	600	600	600
	<u>35,945</u>	<u>35,945</u>	<u>160,739</u>
<i>Total 2020</i>	<u>160,739</u>	<u>160,739</u>	

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from charitable activities - Courses	-	-	1,140
Income from charitable activities - GLADE membership	-	-	1,991
	<u>-</u>	<u>-</u>	<u>3,131</u>
<i>Total 2020</i>	<u>3,131</u>	<u>3,131</u>	

EWING FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Consultancy fees	23,215	23,215	60,777
	<u>23,215</u>	<u>23,215</u>	<u>60,777</u>
<i>Total 2020</i>	<u>60,777</u>	<u>60,777</u>	

6. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from listed investments	112,553	112,553	109,141
Interest income	57	57	186
	<u>112,610</u>	<u>112,610</u>	<u>109,327</u>
<i>Total 2020</i>	<u>109,327</u>	<u>109,327</u>	

7. Other incoming resources

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Government grants	132,314	132,314	-
	<u>132,314</u>	<u>132,314</u>	<u>-</u>

EWING FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

8. Investment management costs

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment management fees	7,052	7,052	8,846
	<u>7,052</u>	<u>7,052</u>	<u>8,846</u>
<i>Total 2020</i>	<u>8,846</u>	<u>8,846</u>	

9. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Charitable activities	381,949	75,746	457,695	554,882
GLADE membership	-	-	-	1,096
	<u>381,949</u>	<u>75,746</u>	<u>457,696</u>	<u>555,978</u>
Total 2021	<u>381,949</u>	<u>75,746</u>	<u>457,696</u>	<u>555,978</u>
<i>Total 2020</i>	<u>488,820</u>	<u>67,158</u>	<u>555,978</u>	

Analysis of direct costs

	Total funds 2021 £	Total funds 2020 £
Staff costs	340,115	394,443
Depreciation	12,165	15,798
Fundraising costs	1,058	3,962
Travel costs	3,204	50,126
Consulting costs	25,407	24,491
	<u>381,949</u>	<u>488,820</u>

EWING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2021 £	Total funds 2020 £
Telephone & internet	1,767	766
Trustee reimbursements	-	6,319
Exchange rate (gains)/losses	5,369	(409)
Advertising	2,095	6,825
Audit fees	-	396
Accountancy fees	16,430	20,590
Printing & stationery	732	2,214
General establishment expenses	886	469
Insurance	5,465	2,198
Legal & professional	12,530	7,051
Motor costs	2,678	1,106
Computer costs	6,881	1,346
Rent	13,952	15,082
Repairs & maintenance	112	144
Subscriptions	1,496	302
Donations	5,000	-
Staff training	353	2,759
	<u>75,746</u>	<u>67,158</u>

EWING FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

10. Staff costs

	2021 £	2020 £
Wages and salaries	258,574	297,581
Social security costs	27,375	36,733
Contribution to defined contribution pension schemes	54,165	60,129
	<u>340,114</u>	<u>394,443</u>

The average number of persons employed by the Charity during the year was as follows:

	2021 No.	2020 No.
Employees	<u>6</u>	<u>8</u>

No employee received remuneration amounting to more than £60,000 in either year.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, expenses totalling £NIL were reimbursed or paid directly to the Trustees (2020 - £6,319). These amounts related to travel and meeting expenses being reimbursed.

EWING FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

12. Tangible fixed assets

	Motor vehicles £	Office equipment £	Computer equipment £	Total £
Cost or valuation				
At 1 April 2020	57,209	62,997	-	120,206
Additions	-	369	1,134	1,503
At 31 March 2021	<u>57,209</u>	<u>63,366</u>	<u>1,134</u>	<u>121,709</u>
Depreciation				
At 1 April 2020	30,418	41,578	-	71,996
Charge for the year	6,698	5,409	58	12,165
At 31 March 2021	<u>37,116</u>	<u>46,987</u>	<u>58</u>	<u>84,161</u>
Net book value				
At 31 March 2021	<u>20,093</u>	<u>16,379</u>	<u>1,076</u>	<u>37,548</u>
At 31 March 2020	<u>26,791</u>	<u>21,419</u>	<u>-</u>	<u>48,210</u>

EWING FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

13. Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
Cost or valuation			
At 1 April 2020	2,240,351	50,000	2,290,351
Additions	49,716	-	49,716
Disposals	(53,423)	-	(53,423)
Revaluations	456,266	-	456,266
	<u>2,692,910</u>	<u>50,000</u>	<u>2,742,910</u>
At 31 March 2021			
	<u>2,692,910</u>	<u>50,000</u>	<u>2,742,910</u>
Net book value			
At 31 March 2021	2,692,910	50,000	2,742,910
At 31 March 2020	<u>2,240,351</u>	<u>50,000</u>	<u>2,290,351</u>

Material investments (greater than 5% of portfolio)

75,550 - Mercantile Investment Trust PLC - £192,903
28,500 - Fundsmith LLP - £144,455
760 - Veritas Funds PLC - £155,260
92,000 - International Public Partnership - £154,744

UK holdings comprised £2,283,380 (2020: £1,803,230) and overseas holdings comprised £459,530 (2020: £487,121)

14. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	4,647	14,416
Other debtors	2,092	-
Prepayments and accrued income	15,369	41,486
	<u>22,108</u>	<u>55,902</u>

EWING FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

15. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	5,957	12,055
Other taxation and social security	-	8,157
Pension fund loan payable	-	7,771
Other creditors	372	17,970
Accruals and deferred income	2,280	3,866
	<u>8,609</u>	<u>49,819</u>

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
Unrestricted funds					
General Fund	<u>2,398,825</u>	<u>304,084</u>	<u>(481,153)</u>	<u>541,021</u>	<u>2,762,777</u>
Designated funds					
Employment Continuity	<u>150,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>150,000</u>
Total of funds	<u><u>2,548,825</u></u>	<u><u>304,084</u></u>	<u><u>(481,153)</u></u>	<u><u>541,021</u></u>	<u><u>2,912,777</u></u>

EWING FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

17. Summary of funds

Summary of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
General funds	2,398,825	304,084	(481,153)	541,021	2,762,777
Restricted funds	150,000	-	-	-	150,000
	<u>2,548,825</u>	<u>304,084</u>	<u>(481,153)</u>	<u>541,021</u>	<u>2,912,777</u>

The designated fund, the Employment Continuity Fund, is to facilitate the recruitment of personnel from academia (where tenure of employment has been normal), by showing evidence that funds are available to cover future salaries to some extent.

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Designated funds 2021 £	Total funds 2021 £
Tangible fixed assets	37,549	-	37,549
Fixed asset investments	2,742,910	-	2,742,910
Current assets	(9,073)	150,000	140,927
Creditors due within one year	(8,609)	-	(8,609)
Total	<u>2,762,777</u>	<u>150,000</u>	<u>2,912,777</u>

EWING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Designated funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	48,210	-	48,210
Fixed asset investments	2,290,351	-	2,290,351
Current assets	110,083	150,000	260,083
Creditors due within one year	(49,818)	-	(49,818)
Total	2,398,826	150,000	2,548,826

19. Pension commitments

The charity participates in the Universities Superannuation Scheme (USS), a defined benefit scheme which is contracted out of the State Second Pension (S2P). The assets of the scheme are held in a separate trustee-administered fund. Because of the mutual nature of the scheme, the scheme's assets are not hypothecated to individual institutions and a scheme-wide contribution rate is set. The charity is therefore exposed to actuarial risks associated with other institutions' employees and is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis and therefore, as required by FRS 102, accounts for the scheme as if it were a defined contribution scheme. As a result, the amount charged to the income and expenditure account represents the contributions payable to the scheme in respect of the accounting period.

An interim actuarial valuation of the scheme was performed as at 31 March 2020 and revealed a shortfall of £12.9 billion (2019: £5.4 billion). At the valuation date, the value of the assets of the scheme was £66.5 billion (2019: £67.4 billion) and the value of the scheme's liabilities was £79.4 billion (2019: £72.8 billion). The assets therefore were sufficient to cover 84% (2019: 93%) of the benefits which had accrued to members after allowing for expected future increases envisaged and the USS Trustee has engaged with employers and members to establish a means of recovering this shortfall.

The pension cost charge represents contributions payable by the group to the fund and amounted to £54,165 (2020: £60,129). An amount of £Nil (2020: £7,771) was payable to the fund at the balance sheet date and has been included in creditors.

20. Related party transactions

During the period the charity received a donation of £35,300 (2020: £35,000) from Ovingdean Hall Foundation, a charity in which the Ewing Foundation has the power to appoint the trustees. There were no conditions attached to the donation. The balance due from Ovingdean Hall Foundation at the year end was £Nil (2020: £35,588).

At the year end £2,091 (2020: £Nil) was due from The Burwood Park Foundation for the Deaf, a charity that shares trustees with the Ewing foundation, in respect of costs to be reimbursed.