British Schools and
Universities Foundation, Inc.

FIFTY-THIRD
ANNUAL REPORT
2017
BRITISH SCHOOLS AND UNIVERSITIES FOUNDATION, INC.

A STATEMENT OF PURPOSES AND POLICIES

1) British Schools and Universities Foundation, Inc. has been approved by the United States Treasury Department as an exempt charitable organization under Section 501(c)(3) and is classified as a public domestic charity as defined in Sections 509(a)(1) and 170(b)(1)(A)(vi) of the Code.

An important facet of tax-deductibility is based upon the following ruling of the U.S. Internal Revenue Service: "Contributions to a domestic charity ... which are solicited for a specific project for a foreign charity organization, are deductible under Section 170 of the Code ... where the domestic charity has reviewed and approved the project as being in furtherance of its own exempt purposes and has control and discretion as to the use of the contributions."

2) The purposes of the Foundation, as set forth in its Certificate of Incorporation, are:

   a) to make donations, contributions and loans without interest in money, property or otherwise, out of the income and/or assets of the Corporation to, or for the use of, schools whether public or private, colleges whether sectarian or not, universities whether State or not, and educational, scientific or literary institutions of every kind or nature.

   b) to promote, foster and assist the education and academic work of British scholars and students at American educational institutions and vice versa.

3) The Foundation applies three criteria to the selection of educational, scientific or literary institutions to qualify for grants-in-aid:

   a) The applicant institution should be active in seeking financial support for specific projects which are clearly defined and documented. Acceptability of these projects should be demonstrated by the efforts of its graduates, alumni/ae and friends who comprise the institution's constituency in the United States.

   b) A non-American institution should have a demonstrable record of cooperation with the United States either by acceptance of American students or by collaboration with comparable institutions in the United States.

   c) The Foundation's grants-in-aid are limited to institutions in the United States and countries of the British Commonwealth of Nations.
Once again, the British Schools & Universities Foundation recorded a record year in 2017. We received $11,475,322 in donations from 742 generous donors and approved 321 grants, totaling $10,978,897. This represented a 48 percent increase in donations and a 43 percent increase in grants. Cumulative grants now total more than $70,000,000. Operating expenses totaled only $49,900, or less than 1 percent of donations, and, as always, were funded by membership dues, gifts directed to BSUF, and income from BSUF’s investments – never from donations with expressions of preference.

During the year, BSUF welcomed 29 new approved institutions. Our roster of approved institutions continues to grow. We look forward to welcoming many more institutions in 2018 and beyond.

We welcome our members, US representatives, and others to join us for a board meeting and consider a more active involvement in the Foundation in 2018. Our board meetings are held from 12:30 to 2:30 on the second Tuesday in March, June, September, and December. For more information, please contact Roger Martin at Exec@bsuf.org.

Thank you to all of our donors, institutions, and US representatives for your continued support of BSUF. We appreciate greatly the faith placed in us and we remain focused on providing our unique combination of seamless service at little or no cost.

David Lipson
WHAT WE DO

We are a catalyst enabling U.S. alumni/ae and friends to make tax-deductible donations with the option of nominating any approved institution for a possible grant.

We encourage British schools, universities and other educational institutions to reach out to their U.S. constituencies in their fund-raising efforts. This Foundation does not conduct campaigns nor assume any responsibility for fund-raising, but “helps those who help themselves”. Upon request, BSUF will provide technical advice to U.S. Representatives of approved institutions.

In its 53 years of operation BSUF has made cumulative grants totaling more than $70,000,000 (over $92,000,000 in inflation-adjusted Dollars) to 441 institutions.
The British Schools and Universities Foundation is pleased to present the Fifty-Third Annual Report recording the Foundation’s activities during 2016. It was a most satisfying year and we wish to express our appreciation to our loyal supporters who have made that possible. Their gifts have enabled the Foundation to grant $10,978,897 to these one hundred and sixty-eight institutions:

Aberystwyth University
Abingdon School
Advanced Studies in England
Aldenham School
American Friends of Lincoln College
American Friends of The Glasgow Academy
Ampleforth Abbey Trust
Aston University
Bangor University
Bedford School Foundation
Birkbeck College, University of London
Bishop's Stortford College
Blundell's School
Bolton School
Bradfield Foundation
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Brighton Grammar School
Bristol Grammar School
The British School at Rome
Bromsgrove School
Bryanston School
Bury Grammar School
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Cardiff University
Charterhouse School
Cheadle Hulme School
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Cheltenham Ladies' College
Christian Heritage Centre at Stonyhurst
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City of London School for Boys
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Felsted School
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Forest School
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The Glasgow Academy
Glenalmond College
Goldsmiths College
The Gresham's Foundation
Guildhall School of Music & Drama
Haberdashers' Aske's Boys' School Foundation
Haileybury College
Halcyon London International School
The Hall School Endowment Trust
Harrow Development Trust
Headington School
Hutchesons Educational Trust
Ipswich School
Jesus College, Cambridge
John Lyon School
Kennedy Memorial Trust
King Edward VI Aston School
The KEHSTrust
The King Edward's School Trust
King Edward's Witley
Kingham Hill School
King's College School, Wimbledon
King's School, Canterbury
King's Schools, Taunton
Kingston Grammar School
Kingswood School
Lady Doak College
Lancing College
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Latymer Upper School
Leicester High School for Girls
Leighton Park School
The Leys School
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Magdalen College School, Oxford
Malvern College
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Marlborough College
Marymount International School, London
Melbourne Grammar School
Merchant Taylors' School
Merchiston Castle School
Mill Hill School Foundation
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Newnham College
North London Collegiate School
Oundle School
Pembroke College, Cambridge
The Perse School
Plymouth University
The Portsmouth Grammar School
Prior Park College
Queen Elizabeth's Hospital School
Queen Mary, University of London Foundation
Queen's University Belfast
The Radley Foundation
Ratcliffe College Foundation
NEWLY APPROVED INSTITUTIONS

In 2017, the Board of Directors approved the following institutions as having met the required qualifications for eligibility to receive BSUF Grants-in-aid.

Reigate Grammar School
Repton School
The Robert Gordon University Foundation
Royal Anthropological Institute
The Royal Belfast Academical Institution
The Royal Central School of Speech & Drama
Royal College of Physicians of London
Royal Grammar School
The Royal Welsh College of Music & Drama
Rugby School
Rydal Penrhos School
Schumacher College
Sevenoaks School Foundation
Sherborne School Foundation
Shrewsbury School Foundation
St Albans School
St Benedict's School
St. Edmunds College
St. Edward's School, Oxford
St. George's School, Harpenden
St. Hugh's College, Oxford
St James School for Girls & Boys
St Mary's University
Stonyhurst College
The Sutton Trust
Sutton Valence School
Swansea University
The Taunton School Foundation
The Hellenic & Roman Library
The Judd School
The Whitgiftian Association Trust
Trinity College, Oxford
University College School
University of Aberdeen
The University of Adelaide
University of Birmingham
University of Buckingham
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University of Exeter
University of Leicester
The University of Liverpool
University of London
University of Nottingham
University of Reading
University of Salford
University of Southampton
University of the Arts London
The University of West London
University of Westminster
University of Wolverhampton
Uppingham School
UWC Atlantic College
The UWC International
Warwick Independent Schools Foundation
Wellington College
Westminster School, London
Wycombe Abbey School
York Archaeological Trust
York Civic Trust
York Minster Fund

Ashville College
The Blue Coat School
Colfe’s School
Halcyon London International School
The Hall School Endowment Trust
Hampton School
John Lyon School
King Edward VI Schools Foundation
The Laurence Sterne Trust
Leicester High School for Girls
Liverpool School of Tropical Medicine
Milton's Cottage Trust
Queen Margaret University
The Royal Central School of Speech & Drama
Rydal Penrhos School
Sedbergh School
Shrewsbury School Foundation
St Aloysius’ College
St Benedict's School
St. Columba’s
St Edmund's School Canterbury
The Hellenic & Roman Library
The Liverpool School of Tropical Medicine
Trinity Laban Conservatoire of Music and Dance
University of Birmingham
University of London
The University of South Wales
University of Wolverhampton
Wakefield Grammar School Foundation
The British Schools and Universities Foundation records with gratitude the following members and supporters whose contributions during 2017 totaled $11,475,322.

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Mr. Robert Wilkins
Rhodri Williams
William Williams
Mark N. Williamson
David Gordon Wilson
John Wingfield
Graham J. Wisdom
Christof Wittig
Richard Wolfe
Michael Woodhouse
John Woods
Woodhouse Foundation
Melecia Wright
David Wroe & Mrs. Shuang Guo-Wroe
Lilian Yang
John M. Yelland
Richard and Wendy Yorke
Rue and John Ziegler
Seymour & Audrey Zubkoff

J. W. Thompson Webb
PLEASE CONSIDER JOINING US

Unlike most Foundations BSUF strives to make grants equaling 100% of the donations it receives. All our Directors serve pro bono publico, thereby keeping our expenses to a minimum.

Dues paid by a core of loyal and generous members provide support for the Foundation’s entire mission. They also offer an opportunity for individuals and institutions benefiting from our free administrative services to help make these advantages more widely available.

Membership should appeal to those who value British educational ideals and traditions and wish to help sustain them in an era of declining government support. Finally, membership is an expression of belief in the importance of continuing good relations between the U.S. and member nations of the British Commonwealth.

As a form of recognition, Members’ names are printed in the Annual Report. BSUF members are invited to attend the Annual Meeting and Luncheon held each year in New York City (in 2016 at The Harvard Club of New York, 27 West 44th Street) and to partake in discussions concerning the affairs of the Foundation.

Philanthropic organizations such as BSUF must contend with financial strain imposed by inflation, changing economic and financial conditions and the occasional volatility of the public’s charitable instincts and preferences. Consequently, we deeply appreciate the trust, confidence and magnanimity of the Foundation’s many Members.

Annual dues for Associates, Fellows and Sustaining Members are $100, $250 and $500 respectively. Life membership is $5,000. We welcome institutional memberships at any level.

BSUF Marshall Scholarship Award 2016-2018

*Mitchell Herrmann*, the most recent recipient of our BSUF/Marshall Scholarship will conclude his course of study in the United Kingdom at the end of the current academic year. A 2016 graduate of Oberlin College, he is an established composer with an impressive background in the field of electro acoustic musical composition. During his first year in the U.K. he studied music composition and media art at the University of Manchester, culminating in a series of artistic residencies and exhibitions in Cyprus and Germany. Mitchell is now pursuing an M.A. in Contemporary Art Theory at the Centre for Research in Modern European Philosophy at Kingston University in London. His current course is centered around the European tradition of the philosophy of art. He expects to complete a six-month artist’s residence and exhibition at the Braunschweig University of Art in Germany after concluding his studies in the U.K.

*Dominic Kelly*, the 2017-2018 BSUF/Fulbright Scholar is a doctoral candidate in psychology at the University of Michigan. He holds a B.A. Honours in psychology from Cambridge University and completed his M. Phil degree in psychology, also from Cambridge, in 2016. His primary academic interest concerns the degree to which variations between and within mathematics aptitude scores can be explained by gender differences, and what this means for the accurate assessment of latent cognitive variables. Building upon his M. Phil research – which synthesized datasets of mathematics examination results over fifteen years – Dominic’s current studies will use experimental social psychological methods to explore gender disparities.
## STATEMENTS OF ASSETS AND NET ASSETS - CASH BASIS

**DECEMBER 31, 2017 AND 2016**

### ASSETS

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$1,298,771</td>
<td>$911,579</td>
</tr>
<tr>
<td>Investments, at fair value</td>
<td>2,547,349</td>
<td>2,431,221</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>$3,846,120</strong></td>
<td><strong>$3,342,800</strong></td>
</tr>
</tbody>
</table>

### NET ASSETS

<table>
<thead>
<tr>
<th>Fund</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Fund</td>
<td>$1,132,833</td>
<td>$839,613</td>
</tr>
<tr>
<td>Richard A. and Kathleen B. May Fund</td>
<td>977,154</td>
<td>910,963</td>
</tr>
<tr>
<td>Thomas E. Ward Fund</td>
<td>480,167</td>
<td>447,651</td>
</tr>
<tr>
<td>Alan C. Root Fund</td>
<td>401,118</td>
<td>373,955</td>
</tr>
<tr>
<td>Pearse Fund (Restricted)</td>
<td>854,848</td>
<td>770,598</td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td><strong>$3,846,120</strong></td>
<td><strong>$3,342,800</strong></td>
</tr>
</tbody>
</table>

A copy of the Foundation's full financial report as filed with the New York State Department of Law and including the report of our auditors, Perlman, Schleifer & Perrone, Certified Public Accountants, may be obtained directly from the Foundation upon written request, or from:

NYS Department of Law  
Charities Bureau  
120 Broadway  
New York, NY 10271-0332
<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating revenue</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributions</td>
<td>$11,484,200</td>
<td>$7,865,254</td>
</tr>
<tr>
<td>Interest and dividends</td>
<td>122,860</td>
<td>110,094</td>
</tr>
<tr>
<td>Total operating revenue</td>
<td>11,606,860</td>
<td>7,975,348</td>
</tr>
<tr>
<td>Operating expenses</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Program services</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grants-in-aid</td>
<td>11,212,157</td>
<td>7,571,588</td>
</tr>
<tr>
<td>Program-related expenses</td>
<td>23,210</td>
<td>27,990</td>
</tr>
<tr>
<td>Total program services</td>
<td>11,235,367</td>
<td>7,599,578</td>
</tr>
<tr>
<td>Supporting services</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Management and general</td>
<td>34,778</td>
<td>44,362</td>
</tr>
<tr>
<td>Fund-raising</td>
<td>15,208</td>
<td>19,507</td>
</tr>
<tr>
<td>Total supporting services</td>
<td>49,906</td>
<td>63,869</td>
</tr>
<tr>
<td>Total expenses</td>
<td>11,285,363</td>
<td>7,663,447</td>
</tr>
<tr>
<td>(Deficit)/Excess of operating</td>
<td></td>
<td></td>
</tr>
<tr>
<td>revenue over operating</td>
<td>321,497</td>
<td>311,901</td>
</tr>
<tr>
<td>expenses</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Nonoperating items</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Realized and unrealized</td>
<td>181,823</td>
<td>105,199</td>
</tr>
<tr>
<td>appreciation (depreciation)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>of investments</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Change in net assets</td>
<td>503,320</td>
<td>417,100</td>
</tr>
<tr>
<td>Net assets, beginning of year</td>
<td>3,342,798</td>
<td>2,925,698</td>
</tr>
<tr>
<td>Net assets, end of year</td>
<td>$3,846,120</td>
<td>$3,342,798</td>
</tr>
</tbody>
</table>
BOARD OF DIRECTORS

Class of 2017
Rosalind Candlin Benedict
Michael A. Findlay
David Lipson
Roger H. Martin
Jay H. McDowell
Meg Towle

Class of 2018
Michael Moore
Peter Larr
Sara Moose
John G. Stiller
Stephen J. Storen
Charles S. Whitman III

Class of 2019
Rev. Canon James G. Callaway, DD
Daniel O’Day, Jr.
Patrick M. Russell
Allerton G. Smith
David W. Webber

OFFICERS
April 2017 to April 2018

David Lipson
Chairman of the Board
Patrick M. Russell
Treasurer
Allerton G. Smith
Vice President - Investments
John G. Stiller
Vice President - Institutions
Daniel O’Day, Jr.
Vice President - Scholarships
David W. Webber
Vice President – Communications
Jay H. McDowell
General Counsel
Rosalind Candlin Benedict
Secretary

EXECUTIVE COMMITTEE

Daniel O’Day, Jr.
Chairman
David Lipson
Roger H. Martin, Ex Officio
Patrick M. Russell
David W. Webber

HONORARY AND OPERATIONS OFFICERS
April 2017 to April 2018

Danny Lopez
British Consul-General, New York
Honorary Member
Sheila Wiltshire, O.B.E.
Honorary Director and U.K. Representative Emerita
Frank J. Opray
Honorary Secretary - Australia, New Zealand and Southeast Asia
Fletcher Hodges III
Honorary Director
Nick Priestnall
Honorary UK Representative to Schools
A. Scott Bushey
Honorary Director and Life Member
Patrick M. Russell
Director - U.S. Representatives
James E. Marlow
Executive Director
In concluding this Report, we would like to commend our dedicated Officers and Directors — who serve without compensation — for their invaluable guidance which has contributed greatly to the development of the Foundation. We end 2017 with pride in our achievements and look forward to future success, confident of the continued interest and help of our loyal supporters.

On behalf of the Board of Directors of the British Schools and Universities Foundation,

David Lipson
Chairman

April 2017
BSUF may be contacted on the Internet at:

E-mail: info@bsuf.org
Website: http://www.bsuf.org
WAYS TO MAKE GIFTS TO
BRITISH SCHOOLS & UNIVERSITIES FOUNDATION, INC.

Gifts made by check should be mailed to:

British Schools and Universities Foundation
575 Madison Avenue, Suite 1006
New York, NY 10022-2511

CASH GIFTS - Memberships
Annual Membership: $100 Associate; $250 Fellow;
$500 Sustaining; Life Membership: $5,000.

Separate cash gifts may be made to the Foundation, expressing preference for support of an Approved Institution. Checks should be made payable to British Schools and Universities Foundation, Inc. (or BSUF) and postmarked on or before December 31st to qualify for a current-year tax deduction.

MATCHING GIFTS - Your employer may have a Matching Gift Program which could double or triple the value of your gift. The company will provide you with a form that when completed should be sent along with your check to BSUF.

SECURITIES - In giving gifts of marketable securities, donors could realize significant tax benefits.

See page 20 for instructions on "How to Give Securities".

GIFTS USING CREDIT CARDS - You can donate by credit card using the Network for Good which charges a fee of 5% of your credit card donation. To make a credit card gift please follow the procedures explained on the Donor Info page of our Web site at www.bsuf.org.

MAJOR FUNDS - Individual Funds for a dedicated objective within the Foundation's "Statement of Purposes and Policies" may be set up in the case of large donations.

CHARITABLE REMAINDER UNITRUST - A Unitrust designating BSUF as remainder beneficiary affords the donor an immediate charitable tax deduction in the year the trust is created. The trustee pays the donor income during his/her lifetime or that of any other living non-charitable beneficiary the donor may designate. At the death of the income recipient, the remaining assets in the trust would pass on to BSUF as charitable donee; donors may express a preference for an Approved Institution.

INDIVIDUAL RETIREMENT ACCOUNTS can be made much more tax-efficient by naming BSUF as a beneficiary, with an expression of preference for an Approved Institution. This relieves the Estate of (a) the Distribution and Income Taxes which are levied by Federal and most State government; and (b) part of the regular Estate Tax.

The 2010 Tax Act retroactively extended an earlier provision allowing taxpayers over 70-1/2 years of age to make IRA distributions of up to $100,000 directly to qualified charities without being taxed on the withdrawals at ordinary income rates. This provision expired again at the end of 2012, but there are grounds for cautious optimism regarding another retroactive extension. If interested, please ask your professional advisors to notify you of any new developments.

BEQUESTS - A provision in the following form may be made in your Will or Trust bequeathing money to the Foundation; this is intended only as a provision in a full Will or Trust containing all appropriate articles.

SUGGESTED BEQUEST FORM

I bequeath the sum of ___ Dollars to British Schools and Universities Foundation, Inc., a charitable organization under Section 501(c) (3) of the U.S. Internal Revenue Service Code, and incorporated at 575 Madison Avenue,
Suite 1006, New York, NY 10022-2511. Further, I express a preference that the Foundation consider granting aid to

______________________________
(Name of Institution)

______________________________
(Location, such as Bristol, United Kingdom)

TRANSFER OF PRIVATE FOUNDATION ASSETS TO BSUF - Some British institutions established their own Private Foundations in the United States over recent years. Many are now finding that they have failed to satisfy the tax regulations of the U.S. Internal Revenue Service, or that the administrative burden of maintaining the Private Foundation year after year is more than their volunteers can cope with. One solution is proving to be the transfer of such remaining assets to a Public Charity such as BSUF, which is not a Private Foundation under Section 509 (a) and 170 (b) of the Internal Revenue Code.

U.S. INCOME TAX DEDUCTIONS - Gifts are fully deductible; no goods or services are offered.

ACCOUNTING AND LEGAL GUIDANCE should in all cases be sought from your own professional advisers. Whilst BSUF has general business experience which you may draw on, BSUF is not permitted to offer tax and legal consultation.
HOW TO GIVE SECURITIES TO
BRITISH SCHOOLS AND UNIVERSITIES
FOUNDATION, INC

I. Securities held by your bank or broker:
Tell your bank or broker the number of shares of each security you wish to give and instruct the bank or broker to send the shares to Heinz Koch at UBS FINANCIAL SERVICES, INC., for the account of British Schools and Universities Foundation, using the following wiring instructions: DTC #221, for credit to A/C VN15929. Prior to transmitting the shares, you or your broker should send advance notice of your gift (including your expression of preference for an approved institution) to:

UBS FINANCIAL SERVICES, INC.
Barnes, Thompson & Singer
Attn.: Anita Hairston
440 Monticello Avenue, Suite 2000
Norfolk, VA 23510
Tel: (800) 522-5782 or (757) 624-3381
E-mail: anita.hairston@ubs.com

and

BRITISH SCHOOLS AND UNIVERSITIES FOUNDATION, INC.
Attn: Patrick Russell, Treasurer
Park Nursing Home
128 Beach 115th Street
Rockaway Park, NY 11694
Tel: (718) 469-3083 (Of) (718) 474-6400
E-mail: treasurer@bsuf.org

II. Securities held by you:

a) Send or deliver unendorsed certificates by Express or Priority Mail, along with a letter of transmittal referencing BSUF and giving your name and address, to Heinz Koch at UBS FINANCIAL SERVICES, INC. with a copy to our Treasurer, using the above addresses.

b) Under separate cover, mail to Heinz Koch a Stock Power executed in blank for each security, along with a copy of your letter of transmittal. Please also send a copy of your letter of transmittal to our Treasurer. Please do not fill in BSUF's name as transferee on either the stock certificate or the Stock Power, and please do not send stock certificates to a transfer agent for transfer into BSUF's name.

For listed securities, the value of the gift is the mean between the high and low quotations on the date the gift is made.
Donors should consult their own attorneys or accountants for tax advice about specific gifts.
BSUF's Federal I.D. Number is 13-6161189.
HISTORICAL BACKGROUND

In the 1950s, a group led by Thomas E. Ward conceived the idea of British Schools & Universities Foundation (BSUF). After overcoming many obstacles, they organized BSUF as a New York State membership corporation on May 1, 1961. The persistent efforts of Mr. Ward, Justice Frederick R. Sanborn and CPA/Tax Attorney Andrew Nelson secured an IRS Tax Exemption Certificate on April 27, 1964.

Much of BSUF’s success reflects the formative influence of its early Directors – most notably, the policymaking initiatives of General Counsel Sydney C. Waldecker. Director John F. Rich offered the benefit of his experience as founder of a major fundraising firm. Treasurer Lionel A. deCastro contributed invaluable financial expertise. Vice Presidents A. Denys Cadman and Arthur Grundy provided strong executive abilities. Grundy also brought BSUF to the attention of Richard A. and Kathleen B. May, who admired its work and later made a major bequest to the Foundation.

After the passing of BSUF’s founder in 1969, the Directors established the Thomas E. Ward Memorial Fund in gratitude for his inspiring leadership. His successor was Bruce F. E. Harvey, OBE, a versatile and tireless executive officer who served a total of fifteen years as President and Chairman. Over the following ten years, skillful management by successors Thomas E. Ward, Jr. and Alan C. Root further advanced the work of the founders, resulting in accelerated growth and improved operating efficiency. They were succeeded in turn by Scott Bushey and David Lipson, whose joint tenure spanned a critical transition to computerized recordkeeping and a sophisticated database system developed by Director David Webber, who also radically improved BSUF’s website and other communications capabilities. Chairman David Lipson initiated a thorough review and update of operating procedures.

In 2006, a bequest from former Chairman Alan Root became a memorial fund bearing his name. Shortly thereafter, a bequest of Charles M. F. Pearse funded an endowment to underwrite scholarships in music and writing. Income from investment of BSUF’s memorial funds helps offset the expense of its commitments to furthering educational, scientific and literary work of British Commonwealth institutions and scholars.

BSUF’s total cumulative grants to institutions and scholars have totaled more than $40,000,000.