British Schools and
Universities Foundation, Inc.

FIFTY-FIFTH
ANNUAL REPORT
2019

575 MADISON AVENUE, SUITE 1006
NEW YORK, NY 10022-2511
www.bsuf.org
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.
CHAIRMAN’S LETTER

Once again, I have the pleasure of reporting that 2019 represented another fantastic year for BSUF. We received $10,869,894 in donations from 757 generous donors and approved 359 grants, totaling $11,971,188. In addition to grants to approved institutions, we helped fund both Marshall and Fulbright scholarships – one on each side of the Atlantic. Cumulative grants now total more than $100 million in inflation adjusted dollars to 538 institutions.

During the year, BSUF welcomed 14 new approved institutions, bringing our roster to 339. As we are proud to be able to say every year, no dollars were expended on advertising or marketing to secure these institutions. Expenses totaled only $65,084, or approximately six-tenths of one percent of donations, and, as always, were funded by membership dues, gifts directed to BSUF, and income from BSUF’s investments – but not a penny from donations with expressions of preference. Please consider a gift to support our operations when making your next donation with an expression of preference. BSUF is an excellent steward of your generosity!

BSUF lost two directors in 2019. Rosalind Candlin Benedict served as Secretary for BSUF’s board for many years and remained an active member of the board at the time of her passing. She was an expert in Oriental carpets and textiles, intellectually curious, and a lively and erudite contributor to BSUF’s mission. Peter Larr joined BSUF’s board after a long and distinguished career in international banking. His experience helped BSUF navigate our way to an efficient mechanism for translating dollar denominated gifts into sterling grants. Rosalind and Peter are both missed.

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 2020. Our board meetings are held from 12:30 to 2:30 on the second Tuesday in March (also our annual meeting), June, September, and December. For more information, please contact Roger Martin, our Executive Director, at exec@bsuf.org.

Thank you to all of our donors, institutions, and US representatives for your continued support of BSUF. We look forward to another successful year in 2020.

David Lipson

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 (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.
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 55 years of operation BSUF has made cumulative grants totaling more than $93,000,000 (over $118,000,000 in inflation-adjusted Dollars) to 538 institutions.
The British Schools and Universities Foundation is pleased to present the Fifty-Fifth Annual Report recording the Foundation’s activities during 2019. 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 $11,902,972 to these one hundred and seventy institutions:

Aberystwyth University
Abingdon School
Advanced Studies in England
Aldenham School
Aston University
Bangor University
Birkbeck College, University of London
Bishop's Stortford College
Blundell's School
Bradfield Foundation
Brighton College
Brighton Grammar School
Bristol Grammar School
The British School at Rome
Bromsgrove School
Bryanston School
The Calne Foundation Trust
Canford School
Cardiff University
Charterhouse School
Cheadle Hulme School
Cheltenham College
Cheltenham Ladies' College
Christ Church, Oxford
Christian Heritage Centre at Stonyhurst
Churcher's College
City of London School for Boys
Clifton College
Clifton Hall School Ltd
Cranfield University
Dollar Academy
Downside School
Dragon School Trust Ltd.
Dulwich College
Durham School
Eastbourne College
The Edinburgh Academy Foundation
Edinburgh Jewish Cultural Centre
Eltham College
Emanuel School
Epsom College Education Trust
Fettes Foundation
Francis Holland School
George Watson's Family Foundation
Giggleswick School
Girls' Day School Trust
The Glasgow Academy
Glenalmond College
Goldsmiths College
Guildhall School of Music & Drama
Haberdashers' Aske's Boys' School Foundation
Haileybury College
Halcyon London International School
Harrow Development Trust
Headington School
The Herculaneum Society
Horris Hill School
Hutchesons Educational Trust
Ipswich School
Jesus College, Cambridge
Keele University
Kennedy Memorial Trust
The KEHSTrust
The King Edward's School Trust
King Edward's Witley
Kingham Hill School
King's College School, Wimbledon
King's School, Canterbury
The King's School, Worcester
King's Schools, Taunton
Kingston Grammar School
Lady Doak College
Lancing College
Latymer Foundation at Hammersmith
Latymer Upper School
Leicester High School for Girls
The Leys School
Lincoln College, Oxford
The Little Sparta Trust
Liverpool School of Tropical Medicine
Ludgrove School Foundation
Magdalen College School, Oxford
Malvern College
The Manchester Grammar School
Marlborough College
Merchant Taylors' School
MERCHANT CASTLE SCHOOL
Mill Hill School Foundation
Millfield School
Milton's Cottage Trust
Newcastle University
Newnham College
North London Collegiate School
Norwich School
Oakham School Foundation
Oundle School
Pangbourne College
Pembroke College, Cambridge
The Perse School
The Portsmouth Grammar School
Prior Park College
Queen Elizabeth's Hospital School
Queen Margaret University
Queen Mary, University of London Foundation
Queen's College, London
Queen's University Belfast
The Radley Foundation
Ratcliffe College Foundation
NEWLY APPROVED INSTITUTIONS

In 2019, the Board of Directors approved the following institutions as having met the required qualifications:

- Ardlington College
- Clifton Hall School
- Durham Cathedral
- Friends of Mustardseed
- Keele University
- Holy Trinity College (Northern Ireland)
- Trinity School of John Whitgift
- The University of Adelaide
- University of Birmingham
- University of Buckingham
- University of Dundee
- University of Essex
- University of Leicester
- University of London
- University of Nottingham
- University of Reading
- University of Salford
- The University of South Wales
- University of Southampton
- University of the Arts London
- The University of West London
- University of Westminster
- University of Wolverhampton
- Uppingham School
- UWC Atlantic College
- Warwick Independent Schools Foundation
- Windlesham House School
- Woldingham School
- Worcester Cathedral
- York Civic Trust
- York Minster Fund
The British Schools and Universities Foundation records with gratitude the following members and supporters whose contributions during 2019 totaled $12,260,654.

Honorary Life Fellows

A. Scott Bushey

Life Members

A. Scott Bushey
Frank W. Crabill
Mr. and Mrs. John L. Doyle
D. Francis K. Finlay
The Gordon Fund

Ariel and Michael Grunberg
David Lipson
Mr. & Mrs. John M. Mendez
Peter Briggs Myers
Mary Gordon Roberts

Allerton G. Smith
Mrs. Peter G. Smith
John G. Stiller
Dr. Arnold W. Thackray

Sustaining Members

William J. Burke III
David J. Callard
Cardiff University

David Lipson
Rodney M. Lowe
Dr. Roger H. Martin

Peter B. Mudge, MD
Martin Sullivan

Fellows

J. W. Curtis
John Dent
Mr. Richard J. Hermon-Taylor
Mr. Starling R. Lawrence

Scott MacDonald
Dr. Daniel O’Day, Jr.
Royal Grammar School Worcester
Royal Welsh College of Music and Dance

Graham Sharman Gift Fund
Thomas G. Smith
John G. Stiller
Charles Wakerley

Associates

Mr. Keith Buckingham
Jenifer Burckett-Picker
Jesse Cantrill
Mr. Guy S. S. Davis

Caroline Long
Marlborough College
J E Perrins
Radley College

Mary Scott
St. George’s Weybridge
Patricia Storace
Contributors

John Abeles
Mahmoud Aboelatta
Jeff Abrams and Margaret Barry
David Achenbach
Alexa Adam
Adams Family Foundation
Stephen B. Adams
Sharon Agar
Robert Agostinelli
Mr. Laurence Agron
Yvonne Sin Alberts
Mr. Peter L. Albrecht
Martin Alderson-Smith
Carole Alexander
Helga Alexander
David J. Allen
Lee Allen
Philip Amlot
William Andrews
Stewart Annand
Anonymous
Anonymous
Mikki Ansin
Thomas Abraham Foundation
Mr. Kwame Anthony Appiah
Mr. and Mrs. Howard Appleby
Mr. Joseph Armah
Eva Arnott
Bernard Aronson
George Ashbrook
Peter Ashton
Mark Astbury
Atkins Wang Family Charitable Fund
Mr. & Mrs. Roger M. Avery
Olufemi Awosika
The Paul and Edith Babson Foundation
Roger Bachman
Roger Bagnall
Spencer Baim
Jonathan Baldwin
Ms. Jasmine Ball
Bank of America Charitable Gift Fund
Andrew Barclay, MD
Robert Barker
Christopher Barlow
Timothy J. Barnes
Dr. Thomas Barnett-Lamb
Mr. Alexander H. Barnett
Mr. Scott Barney
David Barry
Jonathan Barton
Robin Bates
Ms. Brittany Baum
Mary Anne S Baumgartner
Mona Bayard
Vanessa Beach
Virginia Beck
Nicholas Beavers
Charles Bell
Paul and Josette Bellan
Vaclav E. Benes
The Benevity Community Impact Fund
Paul Garbett
J. Angus Bennett
Stefania Berla
Robert Berry
PETER BETHELL
Dr. Bernard P. Bewlay
Matthew Bidwell
Ottar Bjornstad
Mr. Roger Blandford
Robin Bolton
Robert Bond
Dr. Frank V. McL. Booth
Bosack Kruger Charitable Foundation
Mr. Ronald Boskovic
Microsoft Matching Gifts Program
The Benevity Community Impact Fund
Robert and Karen Boyd
Noel Boyle
Braam Family Foundation Fund
Thomas O. Brackett
Alan Brailsford
Richard Bramley
James Robert Brandon
David B. Brawer
Valerie Breznicky
John Bridgen
Mr. Julian Bristow
Honeywell International Charity Matching
Michael Broadway
Sandra Brody
Mr. Martin Brook
Alison Brown
Mr. David A. B. Brown
Reginald Browne
Michael Brownrigg
Ms. Claire Bruton
Mr. Keith Buckingham
Neil Buist
Sonia Buist
Ms. Antonia Bullard
Jennifer Burckett-Picker
David A. Burgess
Stephen Burnham
Mrs. Pamela Moore Bushing
Peter Byers
Timothy Cabot
Judith Cadigan
California Notley Foundation
David Callies
Michiel van Lookeren Campagne
John Y. Campbell
John M. Canterbury
Mr. Nuno Camara Canto
Jesse Cantrill
Alisa Carpenter
Daniel Carroll
Ms. Fabiana Casanova
Ira Casson
Jonathan Catherwood
The Catholic Association Foundation
Alexander Causey
Jonathan Caves
Ronald and Jane Cease
Mr. John Center
Gordon D. Cerow
Christopher Chadwick
Mr. William C. Chaloner
Derek Chang
Joyce Chang
Charles and Lisa Simony Fund for Arts and Science
Humayun Chaudhry
Landis Cheng
Barry Chiverton
Kamila Nowak Choi
Ondrej Choutka
Barbara Chu
John Churchill
David Clare
John Clarke
Simon Clarke
Alan Clugston
Alexandra Coats
James Coats
Shani Cohen
W Graham Cole
David Coles
Michael Colety
Colin and Margaret Clarke
Mr. Robert M. Collinge
John Collins
David J. Collis
Caline Cone
Leslie Conwell
Mr. H. Calvin Cook
Peter Cooling
Michael & Amy Cosgrove
John Cotton
Frederick Cowett
Geoffrey Craddock
Victor Croasdale
Tandy Cronyn
Mr. George A. M. Cross
Andrew Crowne
Weiyou Cui
Torodd Cummen
Betty Curtis
Francis M. Cuss
Mr. Peter J. Daley
Margaret D'Amico
Dan/Merrie Boone Foundation
Elmira Darvarova
Mr. Hugh Davies
Peter Davies
Ronald F. Davies & Annette McMurray
John Davis
Keith and Elizabeth Dawson
Nicholas P. De Morgan
Jean De Pourtals
The Marion & Willem de Vogel Foundation
Laura Machado deWright
Microsoft Matching Gifts Program
Shruthi Rajesekar, a graduate of Princeton University and the 2018-2020 recipient of our BSUF/Marshall Scholarship, is mid-way through the final semester of her two year academic program in the United Kingdom. During the first of these two years she earned a Master’s Degree in Ethnomusicology at the University of London’s School of Oriental and African Studies, writing a dissertation on how facets of a regional music tradition have been incorporated into Carnatic (South Indian classical) music. Currently she is working toward a second Master’s Degree, this one at the Royal Northern College of Music, with a focus on Music Composition. In October 2019 Ms. Rajesekar was one of five young musicians chosen to participate in the Royal Scottish National Orchestra’s Composer’s Hub. As a member of this select group she has been working closely with the Hub’s award-winning mentor Stuart MacRae to compose works for the orchestra and to forge new creative relationships.

Isobel Thompson, our BSUF/Fulbright Scholar for the academic year 2019-2020, holds a Bachelor of Arts Degree from Trinity College, Dublin and is currently working toward a Master’s Degree in Journalism at Columbia University. Her special focus of study is global migration and the ways mass displacement of people converges with public policy, academic theory, and reporting. In addition, she has recently been awarded the Morton Mintz Investigative Prize enabling her to research and write a piece about the impact of paramilitary control on women in Northern Ireland. At the conclusion of this academic year she will return to London, where she intends to pursue her career as a journalist.
STATEMENTS OF ASSETS
AND NET ASSETS - CASH BASIS

DECEMBER 31, 2019 AND 2018

ASSETS

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$1,428,884</td>
<td>$2,383,787</td>
</tr>
<tr>
<td>Investments, at fair value</td>
<td>$2,599,354</td>
<td>$2,315,962</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>$4,028,238</strong></td>
<td><strong>$4,708,962</strong></td>
</tr>
</tbody>
</table>

NET ASSETS

<table>
<thead>
<tr>
<th>Fund</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Fund</td>
<td>$1,235,736</td>
<td>$2,305,856</td>
</tr>
<tr>
<td>Richard A. and Kathleen B. May Fund</td>
<td>1,005,062</td>
<td>863,319</td>
</tr>
<tr>
<td>Thomas E. Ward Fund</td>
<td>494,186</td>
<td>424,413</td>
</tr>
<tr>
<td>Alan C. Root Fund</td>
<td>412,830</td>
<td>424,413</td>
</tr>
<tr>
<td>Pearse Fund</td>
<td>879,804</td>
<td>755,261</td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td><strong>$4,028,238</strong></td>
<td><strong>$4,708,237</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>Description</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating revenue</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributions</td>
<td>$10,869,894</td>
<td>$12,260,654</td>
</tr>
<tr>
<td>Realized gain (loss) on investments</td>
<td>21,073</td>
<td>(92,380)</td>
</tr>
<tr>
<td>Net appreciation in fair value of investments</td>
<td>331,800</td>
<td>(223,708)</td>
</tr>
<tr>
<td>Interest and dividends</td>
<td>133,505</td>
<td>122,149</td>
</tr>
<tr>
<td><strong>Total support and revenue</strong></td>
<td>11,356,272</td>
<td>12,066,715</td>
</tr>
<tr>
<td>Operating expenses</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Program services</td>
<td>11,971,188</td>
<td>11,143,661</td>
</tr>
<tr>
<td>Supporting services</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Administration</td>
<td>45,514</td>
<td>41,416</td>
</tr>
<tr>
<td>Fund-raising</td>
<td>19,570</td>
<td>19,570</td>
</tr>
<tr>
<td><strong>Total supporting services</strong></td>
<td>66,084</td>
<td>60,986</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td>12,036,272</td>
<td>11,204,597</td>
</tr>
<tr>
<td>Change in net assets</td>
<td>(680,000)</td>
<td>862,118</td>
</tr>
<tr>
<td>Net assets, beginning of year</td>
<td>4,708,238</td>
<td>3,846,120</td>
</tr>
<tr>
<td>Net assets, end of year</td>
<td>$4,028,238</td>
<td>$4,708,238</td>
</tr>
</tbody>
</table>
BOARD OF DIRECTORS

Rosalind Candlin Benedict
Rev. Canon James G. Callaway, DD
John Curtis
Michael A. Findlay
Laura Hickey
David Lipson
Roger H. Martin
Jay H. McDowell
Michael Moore
Sara Moose
Daniel O’Day, Jr.
Kate Perkins
Patrick M. Russell
Allerton G. Smith
John G. Stiller
Michael Moore
Sara Moose
Daniel O’Day, Jr.
Kate Perkins
Patrick M. Russell
Allerton G. Smith
John G. Stiller
Michael Moore
Sara Moose
Daniel O’Day, Jr.
Kate Perkins
Patrick M. Russell
Allerton G. Smith
John G. Stiller

OFFICERS

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
Rob Garson
General Counsel
Sara Moose
Secretary
Roger Martin
Executive Director

EXECUTIVE COMMITTEE

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

HONORARY OFFICERS
April 2018 to April 2019

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

Emerita
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 2019 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 2020

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 3% 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 govern- ments; 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 ordi- nary 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
800 Cortelyou Road, Apt 2K
Brooklyn, NY 11218
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 $93,000,000.