FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 SEPTEMBER 2020

AUDITORS: MOORE KINGSTON SMITH LLP | 60 GOSWELL ROAD | LONDON EC1M 7AD

UNITED STATES-UNITED KINGDOM EDUCATIONAL COMMISSION FINANCIAL STATEMENTS

LUB THE YEAR ENDED 30 SERTEMBER 2020

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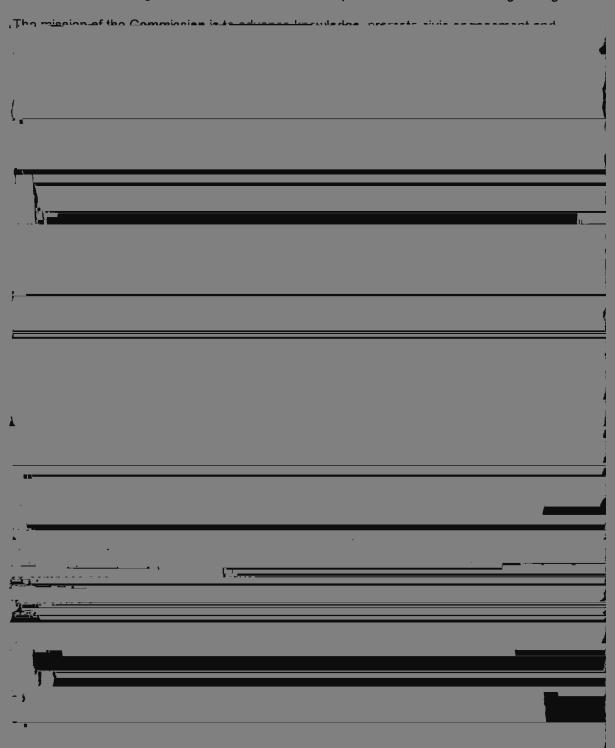
UNITED STATES-UNITED KINGDOM EDUCATIONAL COMMISSION FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

COMMISSIONER'S REPORT

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OBJECTIVES AND ACTIVITIES

The United States-United Kingdom Educational Commission was established by Treaty by the American and British governments in 1948 and forms part of the worldwide Fulbright Programme



Underpinning the drive to widen access is a Diversity, Equity and Inclusion Vision which was approved by the Board in October 2020. Work on this issue has been ongoing across the year with, among other things, the launch of the Opportunity Fund for UK Fulbright postgraduate students who would be unable to take up the award without additional financial support; the establishment of specific diversity goals for Fulbright applicant and finalist cohorts; an outreach campaign to underrepresented universities in the UK; an overhaul of recruiting and selection

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UK grantees	21 (27) students
	18 (22) scholars (including 2 Distinguished Teachers)
US grantees	49 (47) students
	76 (20) achalara (including ? Dictinguished Tacchers and E Clobal scholars)
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barriers there are for deaf people to access good mental health care. She will undertake a Master's degree in Clinical Investigation at the University of Rochester, which will be instrumental towards her goal of contributing to evidence-based practice in her field. Chief among her many aspirations is for deaf service users to be centrally involved with the research and development of their mental health services.

Biographies of all 2020-2021 grantees, can be found on the Commission's website at www.fulbright.org.uk.

An integral part of the Fulbright experience is our enrichment programme. We typically bring our US cohort together several times throughout the year. This year, almost 60 US grantees travelled to Wales in January for our Fulbright Forum event. The event was an exploration of Welsh culture, history and language. Hosted by Cardiff University and supported by Universities Wales and the Welsh Government, the grantees took part in a number of tours and activities. Namely, A



Summer Institutes

Our Summer Institute Programme are 3 to 4 week programmes for US undergraduate students. Participants can explore the culture, heritage, and history of the UK while experiencing UK
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	Our advisors supported individual US higher education institutions by answering
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	answered thousands of phone and email questions from students and parents about
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	Visited a variety of UK fairs, conferences, events and universities for outreach to advise students and staff on the various Fulbright programmes and other opportunities to study
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FINANCIAL REVIEW

Income

Total income for the year was £5,196,624, a 7.3% decrease over the prior year due to a	
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US Government Funding	
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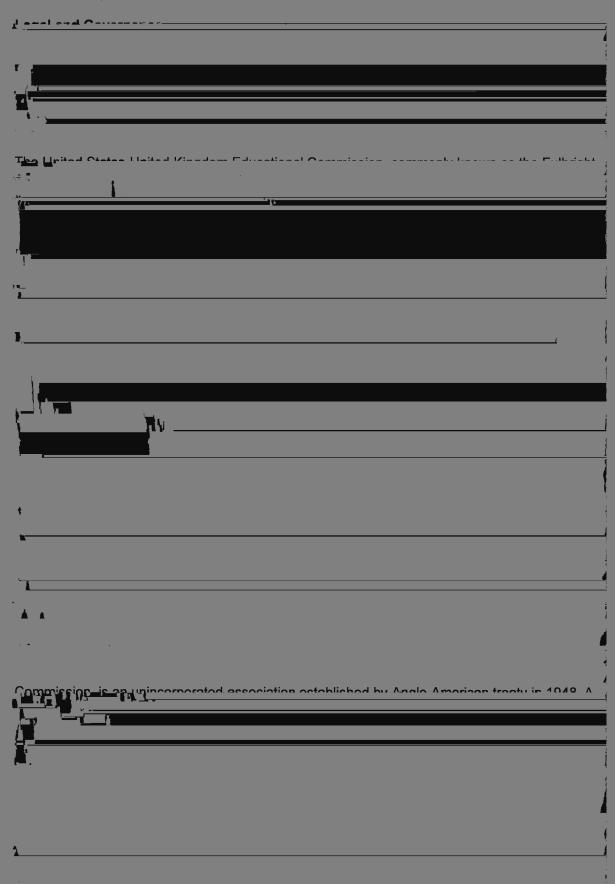
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<u> Fynondityue</u>
Total expenditure of £5,115,553 was 0.7% higher than the previous year (2019: £5,082,368).
TOTAL MICH. C. DELIGHT CHAIR AND AMER. INGENERAL ROOM AND ARTICLE BY BOTTON ACOU
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Programme Costs
Total expenditure on scholarships amounted to £3,465,298, a 2.5% decrease on the previous year (2019; £3,554,162) as a result of some programme elements not proceeding this year 61%
year (2019: £3,554,162) as a result of some programme elements not proceeding this year. 61%

coming to the UK, and 39% (2019: 41%) was for British postgraduates and scholars going to the US. The vast majority of awards for American grantees are funded by our partnerships with UK

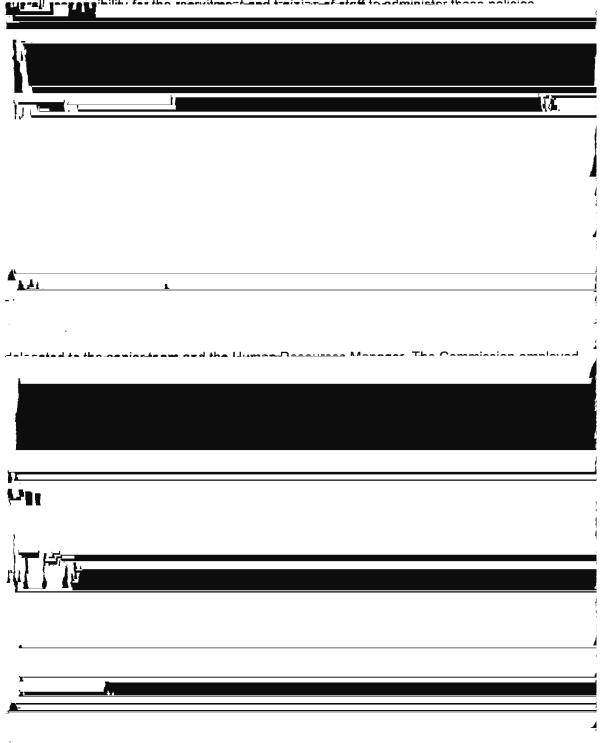
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The Commission receives funding from organisations for enecific echolorehine programmes or
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other projects, and any unspent monies at the year-end are shown as restricted reserves. These
currently comprise funding received from the US Government, the US Embassy in London, the Scottish Government, our Fulbright Opportunity Fund, funding for the Sir Cyril Taylor Memorial
Award and amounts carried forward from our anniversary appeal.
There are arrivated to the arrivated from our arrivated by appears
The Accommodation Fund comprises the net proceeds received in 2009 from the sale of the
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STRUCTURE, GOVERNANCE AND MANAGEMENT



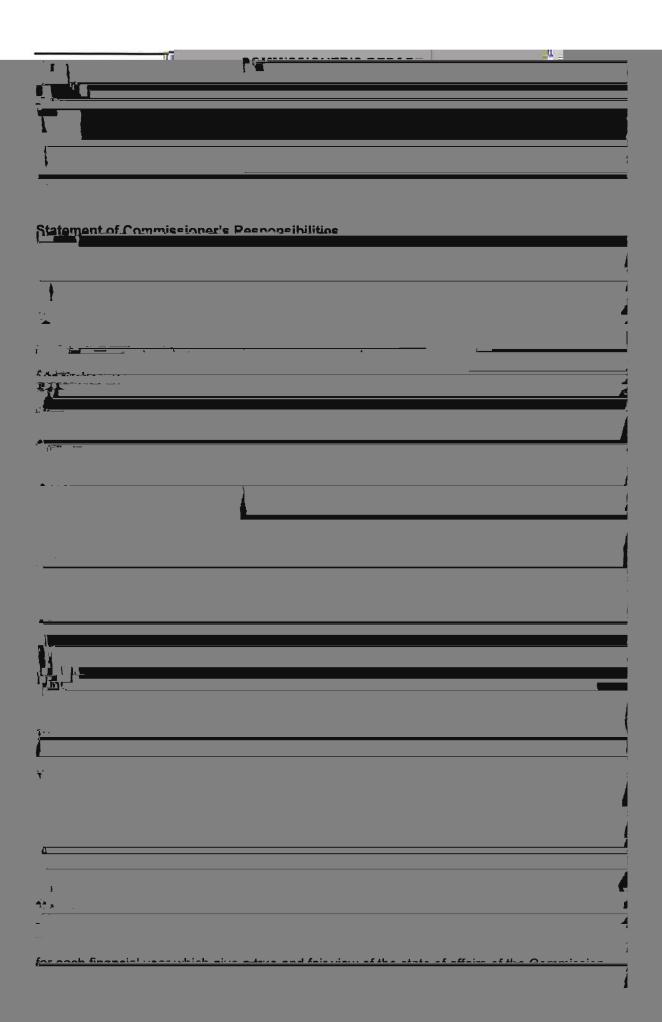
Management and Staff

The Executive Director is appointed by the Board of Commissioners to implement its policies and is considered to be the Commission's key management personnel. The Executive Director has



25 permanent staff during the year (2019: 21). These staff were supported by temporary staff to assist with the Sutton Trust US programme.

Remuneration policies and the annual pay review for all staff are considered by the



COMMISSIONER'S REPORT COMMISSIONERS Honorary Chair The Honourable Robert Wood Johnson, US Ambassador to the Court of St James's. இரண்டுந்து மாம் விர மக்கம் வரச்சிர மான் சிக்கிரத்தி நடிக்கு அரசு அரசு இரண்டு இது இரண்டு இது இரண்டு இது இரண்டு Other accumution

Sir Nigel Sheinwald (Chair until 29 February 2020) Non Executive Company Director Ian Coates

Director for Higher Education Policy, STEM and Tertiary Providers, Department for Education Chief Operating Officer, Business in the

Community

Drake Dubin

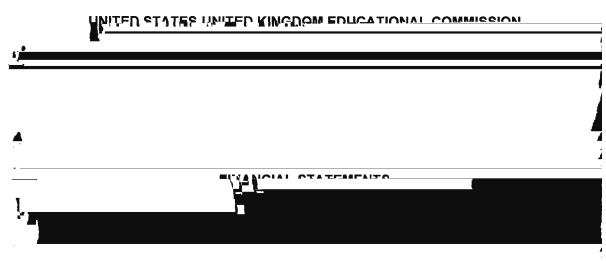
Alumni & Development	Susan Stewart (Chair) Nigel Newton
	- <u>-</u> -
<u>k.</u>	Aligin Harafiald (Alumni Council Chair) (until 20 Ent. 2020
5	
<u> </u>	-
	Louisa Harding-Edgar (Alumni Council Chair) (from 9 March 2020)
Remuneration & Nominations	Colin Riordan (Chair) Kim Dubois (until 14 February 2020) Victoria Garnett Dame Vivian Hunt Sir Steve Smith (from 5 June 2020) Christina Tribble (from 1 September 2020)
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ADDRESS Unit 302, Camelford House 89 Albert Embankment London SE1 7TP www.fulbright.org.uk	
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· <u>*</u>	1
London WC1B 5HR	
AUDITORS Moore Kingston Smith LLP Devonshire House	

SOLICITORS

60 Goswell Road London EC1M 7AD

Bates, Wells Braithwaite 10 Queen Street Place



FOR THE YEAR ENDED 30 SEPTEMBER 2020

INDEPENDENT AUDITORS' REPORT

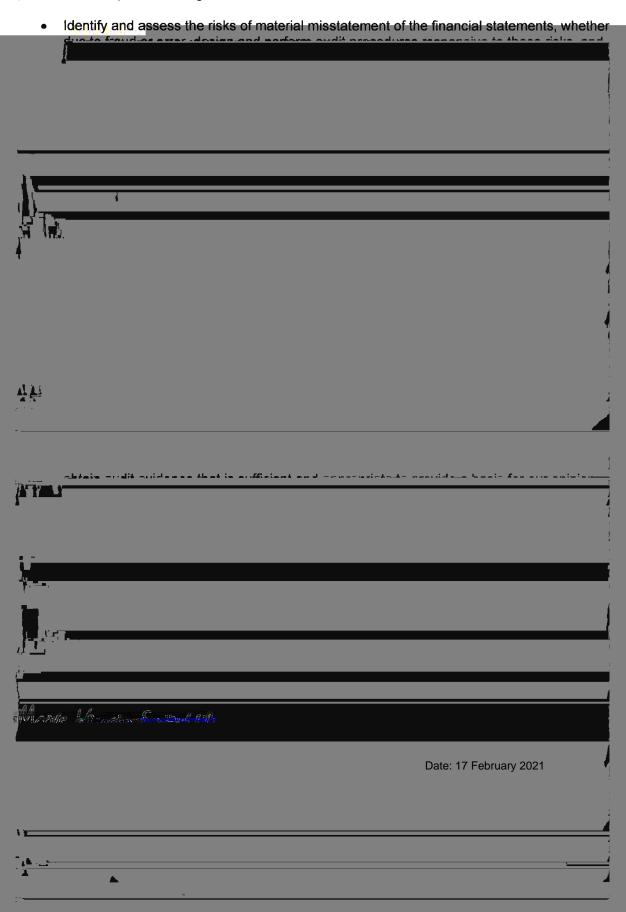
Opinion	
We have audited the financial statements of United States—United Kingdom Educational Commission for the year ended 30 September 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a suppose of cignificant accounting policies. The financial reporting fragework that he	
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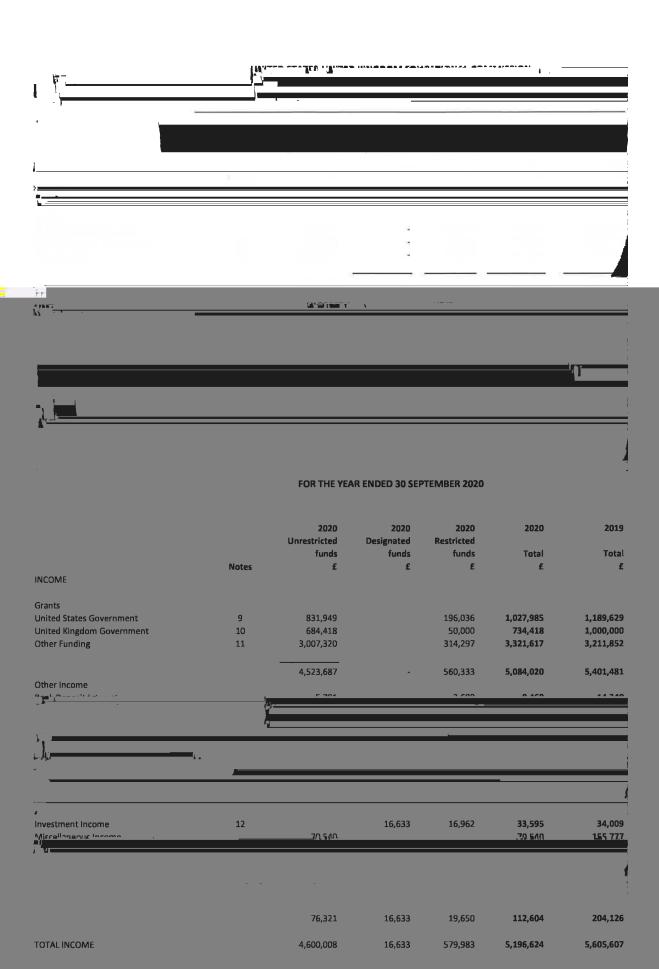
Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Commissioner is responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

nformation and, ir	n doing so, consider	r whether the	other information	n is materially inc	consistent
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aterially misstate	ad If we identify suc	ch material inc	consistencies o	annarent materi	a ' I
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As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:





UNITED STATES-UNITED KINGDOM EDUCATIONAL COMMISSION BALANCE SHEET AT 30 SEPTEMBER 2020

		2020	2019 (as restated)
	Notes	£	£
FIXED ASSETS			
Tangible Assets	2	21,648	ÿ.
Investments	3	1,817,094	1,845,656
		1,838,742	1,845,656
CURRENT ASSETS			
Debtors	4	2,858,507	2,029,620
Condenses I II U I			* 7 LT_CP/L
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		4,212,139	3,775,216
CREDITORS FALLING DUE WITHIN ONE YEAR		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	0,775,220
Provision for unpaid programme costs	5	2,008,074	1,840,929
Other Creditors due within one year	5	153,050	127,127
		2,161,124	1,968,056
NET CURRENT ASSETS		2,051,015	1,807,160
1127 551112117 713213		2,031,013	1,007,100
CREDITORS FALLING DUE AFTER MORE THAN ONE YEAR	6	377,756	187,896
TOTAL ASSETS LESS CURRENT LIABILITIES		3,512,001	3,464,920
		, ,	, ,
FUNDS			
Unrestricted funds	7	413,878	402,827
Designated funds	7	899,062	912,916
Total unrestricted funds	•	1,312,940	1,315,743
		_,5,5 . 0	_,,
Restricted funds	7	2 199 กลา	2 149 177
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TOTAL FUNDS		3,512,001	3,464,920

Sara Cerrell (Feb 12, 2021 16:55 GMT)

Advantage is taken in preparing this report of the provisions applicable to small entities including from the requirement to prepare a Strategic Report.

The financial states when commenced but the Document and authorized for lower as 44 Sebassian 2004

UNITED STATES-UNITED KINGDOM EDUCATIONAL COMMISSION CASH FLOW STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2020

	2020 £	2020 £	2019 £	201
perating Activities				
let Income		81,071		523,23
ess : Translation difference on dollar denominated restricted funds		(16,558)		
ess : Investment Income		(42,064)		(48,34
		22,449		474,890
dd back non-cash items:				
pepreciation	8,424		8,464	
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		8,424		8,464
		30,873		483,354
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	(828.887)		(578.741)	
ebtors reditors	(828,887) 382,929		(578,741) 494,886	
Debtors	(828,887) 382,929	(445,958)	(578,741) 494,886	(83,855
Debtors		(445,958) (415,085)		
Debtors Freditors Freditor				
Debtors reditors	382,929		494,886	
Debtors Freditors Freditor			494,886 (754,835)	
Debtors Preditors Parallel Control of the Control o	382,929 (495,631)		494,886	
Debtors Freditors Freditors Freditors Fresh (outflow)/inflow from operating activities Freesting Activities: F	382,929 (495,631) 516,548 (30,072)		494,886 (754,835) 769,701 (8,464)	
debtors decitors destroited to the state of	382,929 (495,631) 516,548	(415,085)	494,886 (754,835) 769,701	399,499
Debtors Greditors Gre	382,929 (495,631) 516,548 (30,072) 42,064	(415,085) 23,121	(754,835) 769,701 (8,464) 48,349	399,49 9
debtors decitors destroited activities destr	382,929 (495,631) 516,548 (30,072) 42,064	(415,085)	(754,835) 769,701 (8,464) 48,349	399,49 9
Debtors Greditors Gre	382,929 (495,631) 516,548 (30,072) 42,064	(415,085) 23,121	(754,835) 769,701 (8,464) 48,349	399,49 9
debtors reditors rash (outflow)/inflow from operating activities resting Activities: urchase of investments roceeds of sale of investments urchases of office equipment restment income received recrease in cash held for investment purposes	382,929 (495,631) 516,548 (30,072) 42,064	(415,085) 23,121	(754,835) 769,701 (8,464) 48,349	(83,855 399,49 9 49,190 448,68 9

UNITED STATES-UNITED KINGDOM EDUCATIONAL COMMISSION NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 ACCOUNTING POLICIES

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ا ء	hese financial statements have been prepared in accordance with FRS 102 'The Financial Reporting Standar in the UK and the Republic of Ireland' ("ERS 103") and has record to the requirements of the
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Α	accounting and Reporting by Charities: Statement of Recommended Practice (SORP) where relevant,
	hough it should be noted that the Commission is not a registered UK charity nor a public benefit entity
a	s defined by FRS 102. The financial statements are prepared in sterling which is the functional currency
o	s defined by FRS 102. The financial statements are prepared in sterling which is the functional currency of the Commission. Monetary amounts in these financial statements are rounded to the nearest pound.
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UNITED STATES-UNITED KINGDOM EDUCATIONAL COMMISSION NOTES TO THE FINANCIAL STATEMENTS (Continued) FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 ACCOUNTING POLICIES (Continued)

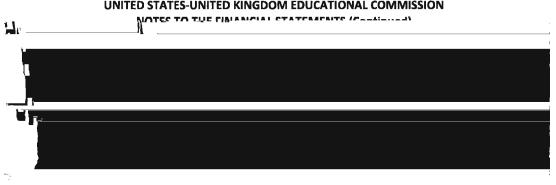
k)	Cash and cash equivalents	
j)	Debtors Debtors are measured at the amounts recoverable	
	to reserves. (ii) Income on investments is included in the accounts when receivable.	
i)	Investments (i) Are shown in the balance sheet at market value; any unrealised gain or loss over original cost is taken to receive.	
	of three years from the date they are first brought into use.	
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h)	Fixed Assets	
	committed to terminating the employment of an employee or to providing termination benefits.	
-	[4]][[[[[attit]]]] tighents are recognised immediately as an expense when the commission is denoted that it	
67	Employee benefits The cost of short-term employee benefits are recognised as a liability and an expense. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the Commission is demonstrably.	
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UNITED STATES-UNITED KINGDOM EDUCATIONAL COMMISSION NOTES TO THE FINANCIAL STATEMENTS (Continued).

FOR THE YEAR ENDED 30 SEPTEMBER 2020

arrangements entered into. An equity instrument is any contract that evidences a residual interest in the	1 AC	COUNTING POLICIES (Continued)
arrangements entered into. An equity instrument is any contract that evidences a residual interest in the		Classification of financial liabilities
arrangements entered into. An equity instrument is any contract that evidences a residual interest in the	*	Elemental Madelliki menerakan (* * *)
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UNITED STATES-UNITED KINGDOM EDUCATIONAL COMMISSION

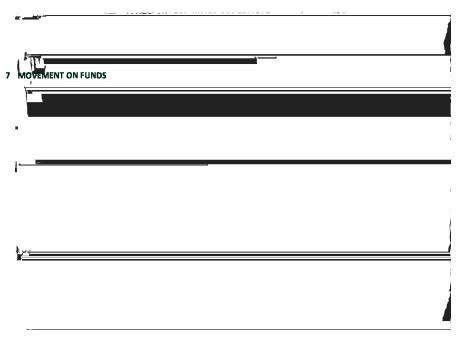


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2 FIXED ASSETS	Equipment Fixtures & Fittings	Fixed Assets <u>Total</u>
At 1st October 2019	226,695	226,695
Additions	30,072	30,072
Disposals	(8,753)	(8,753)
At 30th September 2020	248,014	248,014
Depreciation:		
At 1st October 2019	226,695	226,695
Charge for the Year	8,424	8,424
Disposals	(8,753)	(8,753)
At 30th September 2020	226,366	226,366
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At 30th September 2020	21,648	21,648
At 30th September 2019		
	2020	2019
Depreciation charged to		
Administration	4,212	4,232
Advisory Service	4,212	4,232
	8,424	8,464

UNITED STATES-UNITED KINGDOM EDUCATIONAL COMMISSION NOTES TO THE FINANCIAL STATEMENTS (Continued)

	NOTES TO	ATTATZ JALDNANIE THT	4FNTS LCnotini	ied)	
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•	INVESTMENTS				
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				£	£
	Market value 1st October Acquisitions at cost			1,812,714 495,631	1,782,085 754,835
	Disposal proceeds			(516,548)	(769,701)
	Net realised and unrealised gains and I	osses		(17,432)	45,495
	Market value at 30th September			1,774,365	1,812,714
	Malun at cost 20th Contambar			4 500 455	
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b)	Geographic breakdown	2020	2020	2020	2019
		£ Listed	£	£	£
		investments	Cash	Total	Tota
	In the UK				1,210,968
	Outside the UK				634,688
					1,845,656
c)	Investments that are material in terms	of the investment portfol	io (i.e. over 5%)	are disclosed bel	ow
				Portfolio %	Market value f
	Vanguard FTSE UK All Share			12.7%	230,941
	Vanguard Standard & Poors Exchange T Schroder UK Real Estate Fund	raded Fund		10.9% 10.2%	197,995 184,942
	Trojan Ethical Income Fund			8.0%	145,845
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	Rathbone Ethical Bond Fund			5.9%	106,922
	DERTORE			2020	2040
	DEBTORS	<u>, </u>		41111	-31/8 /
	T. 1. 0.14			£	
	Trade Debtors Grants due from US Government (See I	late 9)		370,401 319,416	509,198
	Grants due from UK Government (See I			573,751	214,761 583,333
	Prepayments and accrued income			1,472,224	602,592
	Other Debtors			122,715	119,736
				2,858,507	2,029,620
	Amounts included above due after mor	e than one year:		373,111	128,900
	Jamo meroded doore due arter mor	C Litari One year.		373,111	120,500



NOTES TO THE FINANCIAL STATEMENTS (Continued) FOR THE YEAR ENDED 30.SEPTEMBER 2020

Movement in 2020 General funds	Bal b/f £	Income £	Expenditure £	Gains/(losses)/ transfers £	Bal c/f £
Accumulated Fund	402,827	4,600,008	(4,588,957)		413,878
Designated funds					
Accommodation Fund Unrestricted funds subtotal	912,916 1,315,743	16,633 4,616,641	(21,856) (4,610,813)	(8,631) (8,631)	899,062 1,312,940
Restricted funds					
Aspania adabiga Fired	1 000 000	16 000	/22 20 <u>01</u>	/a an1\	016 003
<u> </u>					
US Government US Embassy	768,836 22,370	196,036 31,593	(259,100) (21,242)		705,772 32,721
	F		/·		
(*** <u>*</u> ********************************	16.035		(16.ATE)		
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Fulbright Opportunity Fund	299,213	53,148	(48,442)	(16,558)	287,361

UNITED STATES-UNITED KINGDOM EDUCATIONAL COMMISSION NOTES TO THE FINANCIAL STATEMENTS (Continued) FOR THE YEAR ENDED 30 SEPTEMBER 2020

8 PRIOR YEAR INCOME AND EXPENDITUR	E ANALYSIS BY FUNDS	5		
	2019 Unrestricted	2019 Designated	2019 Restricted	2019
	funds	funds (as restated)	funds (as restated)	Total
INCOME	£	£	£	£
Grants United States Government United Kingdom Government Other Funding	724,044 950,000 2,998,504	2) 2: 2:	465,585 50,000 213,348	1,189,629 1,000,000 3,211,852
· -	4,672,548		728.933	5.401.481
- <u>in</u>				
Bank Deposit Interest Investment income	10,572	16,838	3,768 17,171	14,340 34,009
Miscellaneous Income	155,777			155,777
	166,349	16,838	20,939	204,126
TOTAL INCOME	4,838,897	16,838	749,872	5,605,607
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Advaintation Costs	777 767	14.004	149.005	804.464
Administration Costs	732,362	14,094	148,005	894,461
Fulhright Δdvisory Service	366 N75 	₽ 74?	74 991	⊿⊿ 9 R∩R
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TOTAL EXPENDITURE	4,753,069	22,836	306,463	5,082,368

UNITED STATES-UNITED KINGDOM EDUCATIONAL COMMISSION NOTES TO THE FINANCIAL STATEMENTS (Continued) FOR THE YEAR ENDED 30 SEPTEMBER 2020

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9 UNITED STATES GOVERNMENT GRANT	2020	2019
	£	£
Grant due as at 1st October	214,761	491,625
Grants for the Year	1,027,985	1,189,629
Receipts during the Year	(923,330)	(1,466,493)
Grant due as at 30th September	319,416	214,761
LO UNITED KINGDOM GOVERNMENT GRANT	2020	2019
	£	£
Grant due as at 1st October	583,333	350,000
	703_440	4 000 000
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<u>a</u>		
Ppppiate Aurine the Year	(744.000)	
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11 OTHER FUNDING	2020	2019
	£	£
UK Fulbright Foundation (See Note 19)	£ 66,145	£ 94,371
UK Fulbright Foundation (See Note 19) British Friends of Harvard Business School	£ 66,145 20,184	£ 94,371
UK Fulbright Foundation (See Note 19)	£ 66,145	£ 94,371 177,291
UK Fulbright Foundation (See Note 19) British Friends of Harvard Business School British Academy of Film and Television Arts	£ 66,145 20,184	£ 94,371 177,291 55,738
UK Fulbright Foundation (See Note 19) British Friends of Harvard Business School British Academy of Film and Television Arts British Heart Foundation	£ 66,145 20,184 11,613	£ 94,371 177,291 55,738 16,275
UK Fulbright Foundation (See Note 19) British Friends of Harvard Business School British Academy of Film and Television Arts British Heart Foundation British Schools and Universities Foundation	£ 66,145 20,184 11,613	94,371 177,291 55,738 16,275 16,500
UK Fulbright Foundation (See Note 19) British Friends of Harvard Business School British Academy of Film and Television Arts British Heart Foundation British Schools and Universities Foundation British Library Eccles Centre Cancer Research Elsevier BV	£ 66,145 20,184 11,613 15,429 33,000	94,371 177,291 55,738 16,275 16,500 45,759
UK Fulbright Foundation (See Note 19) British Friends of Harvard Business School British Academy of Film and Television Arts British Heart Foundation British Schools and Universities Foundation British Library Eccles Centre Cancer Research Elsevier BV Fight for Sight	£ 66,145 20,184 11,613 15,429 33,000 10,000 48,442	£ 94,371 177,291 55,738 16,275 16,500 45,759 17,335 75,000
UK Fulbright Foundation (See Note 19) British Friends of Harvard Business School British Academy of Film and Television Arts British Heart Foundation British Schools and Universities Foundation British Library Eccles Centre Cancer Research Elsevier BV Fight for Sight Urology Foundation	£ 66,145 20,184 11,613 15,429 33,000 10,000	£ 94,371 177,291 55,738 16,275 16,500 45,759 17,335 75,000 11,820
UK Fulbright Foundation (See Note 19) British Friends of Harvard Business School British Academy of Film and Television Arts British Heart Foundation British Schools and Universities Foundation British Library Eccles Centre Cancer Research Elsevier BV Fight for Sight	£ 66,145 20,184 11,613 15,429 33,000 10,000 48,442	£ 94,371 177,291 55,738 16,275 16,500 45,759 17,335 75,000 11,820
UK Fulbright Foundation (See Note 19) British Friends of Harvard Business School British Academy of Film and Television Arts British Heart Foundation British Schools and Universities Foundation British Library Eccles Centre Cancer Research Elsevier BV Fight for Sight Urology Foundation [Institute for International Education (IIF)]	£ 66,145 20,184 11,613 15,429 33,000 10,000 48,442	£ 94,371 177,291 55,738 16,275 16,500 45,759 17,335 75,000 11,820
UK Fulbright Foundation (See Note 19) British Friends of Harvard Business School British Academy of Film and Television Arts British Heart Foundation British Schools and Universities Foundation British Library Eccles Centre Cancer Research Elsevier BV Fight for Sight Urology Foundation [Institute for International Education (IIF)]	£ 66,145 20,184 11,613 15,429 33,000 10,000 48,442	£ 94,371 177,291 55,738 16,275 16,500 45,759 17,335 75,000
UK Fulbright Foundation (See Note 19) British Friends of Harvard Business School British Academy of Film and Television Arts British Heart Foundation British Schools and Universities Foundation British Library Eccles Centre Cancer Research Elsevier BV Fight for Sight Urology Foundation Institute for International Education (IIF)	£ 66,145 20,184 11,613 15,429 33,000 10,000 48,442 23,227	£ 94,371 177,291 55,738 16,275 16,500 45,759 17,335 75,000 11,820 3 931
UK Fulbright Foundation (See Note 19) British Friends of Harvard Business School British Academy of Film and Television Arts British Heart Foundation British Schools and Universities Foundation British Library Eccles Centre Cancer Research Elsevier BV Fight for Sight Urology Foundation Institute for International Education (IIF)	£ 66,145 20,184 11,613 15,429 33,000 10,000 48,442 23,227	£ 94,371 177,291 55,738 16,275 16,500 45,759 17,335 75,000 11,820 3 931
UK Fulbright Foundation (See Note 19) British Friends of Harvard Business School British Academy of Film and Television Arts British Heart Foundation British Schools and Universities Foundation British Library Eccles Centre Cancer Research Elsevier BV Fight for Sight Urology Foundation Institute for International Education (IIF) Lloyds of London Metropolitan Police	£ 66,145 20,184 11,613 15,429 33,000 10,000 48,442 23,227	90,699
UK Fulbright Foundation (See Note 19) British Friends of Harvard Business School British Academy of Film and Television Arts British Heart Foundation British Schools and Universities Foundation British Library Eccles Centre Cancer Research Elsevier BV Fight for Sight Urology Foundation Institute for International Education (IIF)	£ 66,145 20,184 11,613 15,429 33,000 10,000 48,442 23,227	£ 94,371 177,291 55,738 16,275 16,500 45,759 17,335 75,000 11,820 3 931

FOR THE YEAR ENDED 30 SEPTEMBER 2020

13 (a)	FUNDING FR	OM UK UNIVEI	RSITIES (See	Note 11)
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	Monetary Contributions	In-Kind Contributions	2020 £
Aberdeen University	27,500		27,500
Aberystwyth University.	<u>13.</u> 450	14.700	28 150
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Bangor University	13,450	33,300	46,750
University of Birmingham	28,450	19,170	47,620
University of Bristol	13,450	19,500	32,950
Cardiff University	23,450	19,450	42,900
Coventry University	13,450	16,600	30,050
Durham University	24,700	19,250	43,950
University of East Anglia	13,450	19,100	32,550
University of Edinburgh	27,500		27,500
Edinburgh Napier University	12,500		12,500
University of Exeter	35,950	18,500	54,450
University of Glasgow	13,450	18,920	32,370
University of Kent	13,450	16,200	29,650
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LAMDA	15,200	23,900	39,100
Lancaster University	20,950	20,230	41,180
University of Leeds	40,950	19,500	60,450
University of Leicester	13,450	19,760	33,210
University of Liverpool	20,950	23,650	44,600
Loughborough University	45,000		45,000
Imperial College London	15,200	30,000	45,200
Institute of Education London	15,200		15,200
the state of the s	45000 —		

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University College London University of Manchester	30,400 13,450	79,800 20,000	110,200 33,450
University of Newcastle	13.450	22.800	36.250

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Unpaid Costs b/f 2019	Transfers	Payments during Year	Charges to I & E Account	Exchange Differences	Unpaid Costs c/f 2020	
£	£ -	£	£	£	£	
					İ	
177.005				(252)	277.756	
187,896	(142,060)		332,483	(563)	377,756	
	35,524	361,579	853,903 258,926	(33,306) (13,583)	494,542 245,343	
	85,950		464,250		624,975 464,250	
	121,474	23,088 1,383,297	23,088 3,137,822	(46,889)	1,829,110	
1,822,294 18,635	20,586	1,635,697 18,635	(5,007)	(23,212)	178,964	
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			3,465,298		3,554,162	
			21 417		80,147	
			31,417 31,417		80,147 80,147	
	Unpaid Costs b/f 2019 £	Unpaid Costs b/f 2019 Transfers £ £ 187,896 (142,060) 35,524 85,950 121,474 1,822,294 18,635	Unpaid Payments Costs during b/f 2019 Transfers Year £ £ £ £ 187,896 (142,060) 35,524 361,579 85,950 998,630 23,088 121,474 1,383,297 1,822,294 20,586 1,635,697 18,635 18,635	Unpaid Costs during b/f 2019 Transfers Year Account £ £ £	Unpaid Costs during I & Exchange b/f 2019 Transfers Year Account Differences E E E E E E E E 13,583 (563) 187,896 (142,060) 332,483 (563) 35,524 361,579 853,903 (33,306) 758,926 (13,583) 85,950 998,630 1,537,655 464,250 23,088 23,088 121,474 1,383,297 3,137,822 (46,889) 1,822,294 20,586 1,635,697 (5,007) (23,212) 18,635 18,635	Unpaid Payments Charges to Unpaid Costs b/f 2019 Transfers Vear Account Differences c/f 2020 E E E E E E E E E E E E E E E E E



15 ADMINISTRATION & ADVISORY SERVICE COSTS

		Admin 2020	Advising * 2020	Total 2020	Admin 2019	Advising * 2019	Total 2019
		£	£	£	£	£	£
Staff Costs	(See Note 16)	694,097	359,293	1,053,390	659,807	322,749	982,556
Premises Costs		38,753	38,753	77,506	38,699	38,699	77,398
Operating Costs		140,095	47,738	187,833	129,523	43,014	172,537
Legal & Professio	nal	40,570		40,570	46,242		46,242
Audit Costs - Curr	rent Year	16,000		16,000	15,958		15,958
Depreciation: Fur	rniture & Equipment	4,212	4,212	8,424	4,232	4,232	8,464
College Day Costs	5		18,789	18,789		39,839	39,839
Other income ger	nerating events		552	552		1,275	1,275
		933,727	469,337	1,403,064	894,461	449,808	1,344,269

^{*} The costs of the Advisory service are funded by grants from the US Government, income generated by the service and specific dedicated funding; no funding is provided from the UK Government grant.

16 STAFF COSTS	Admin	Advising	Total	Admin	Advising	Total
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UNITED STATES-UNITED KINGDOM EDUCATIONAL COMMISSION NOTES TO THE FINANCIAL STATEMENTS (Continued)

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	During the year transactions took place winumber 328571), which has common objections commission. Outstanding balances at 30 S	ctives and is under common contr	
	Quad by	2020	2019
	Owed by: Fulbright Foundation		
	Owed to:	5 720	
	Fulbright Foundation	5,738	
		5,738	
	less net payments of £66,145 (2019: £90,5	08) and expenses recharged of £5	,738 (2019: £5,646)
20	FORMER PENSION SCHEME		
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Commission Financial Statements 1920

Final Audit Report 2021-02-12

Created: 2021-02-12

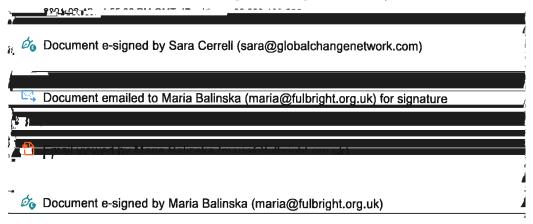
By: Jo Downey (JO@FULBRIGHT.ORG.UK)

Status: Signed

Transaction ID: CBJCHBCAABAAvFvxGADVDv1uZnb7p0DTVufl2UPZUgFn

"Commission Financial Statements 1920" History

- 10 <u>Nocument created by Jo Nowney (JOMFI II BRIGHT ORG LIK)</u> 2021-02-12 3:59:24 PM GMT- IP address: 78.146.190.1
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