

*British Schools and
Universities Foundation, Inc.*

**FIFTY-SIXTH
ANNUAL REPORT
2020**

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

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."

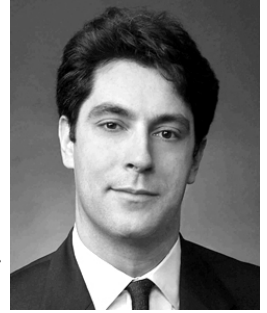
2) The purposes of the Foundation, as set forth in its Certificate of Incorporation, are:

- 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.

2020 was a unique and uniquely distressing year on just about every front. BSUF held its annual meeting in person in New York on March 9 – for many of us the last in-person gathering before the city and country shut down. For our partner institutions and educators worldwide 2020 stretched human and financial resources in ways never imagined. BSUF's donors stepped up. After a slight pause in the spring, donations rebounded sharply and finished at \$9,970,387. We made 346 grants totaling \$10,077,164. Cumulative grants now total more than \$100,000,000, or \$130,000,000 when adjusted for inflation.



Outside of our quarterly board meetings, BSUF has been a virtual organization for years, so the pandemic interrupted only our face to face interaction and not our operations. Thank you to all our board members for their service in 2020 and especially to Roger Martin, who does double duty as our Executive Director; Patrick Russell, our Treasurer; and especially to David Webber, who made and keeps us virtual.

BSUF welcomed 17 new approved institutions in 2020 (up from 14 in 2019), bringing our roster to 356. As we are proud to be able to say every year, no dollars were expended on advertising or marketing to secure these institutions. Expenses dropped by almost 10 percent, remaining well below 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 added two new directors in 2020. Hannah Young, British Deputy Consul-General, New York continues the longstanding relationship between BSUF and the British Government's representatives in New York. Alistair Cree brings a new generation of tech savvy to the board. Welcome both.

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 2021. Our board meetings are held from 12:30 to 2:30 on the second Tuesday in March (also our annual meeting), September, and December, and the third Tuesday in June. We will continue to meet virtually for the time being but look forward to restarting in-person board meetings as soon as conditions allow. 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 during this most challenging year.

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.

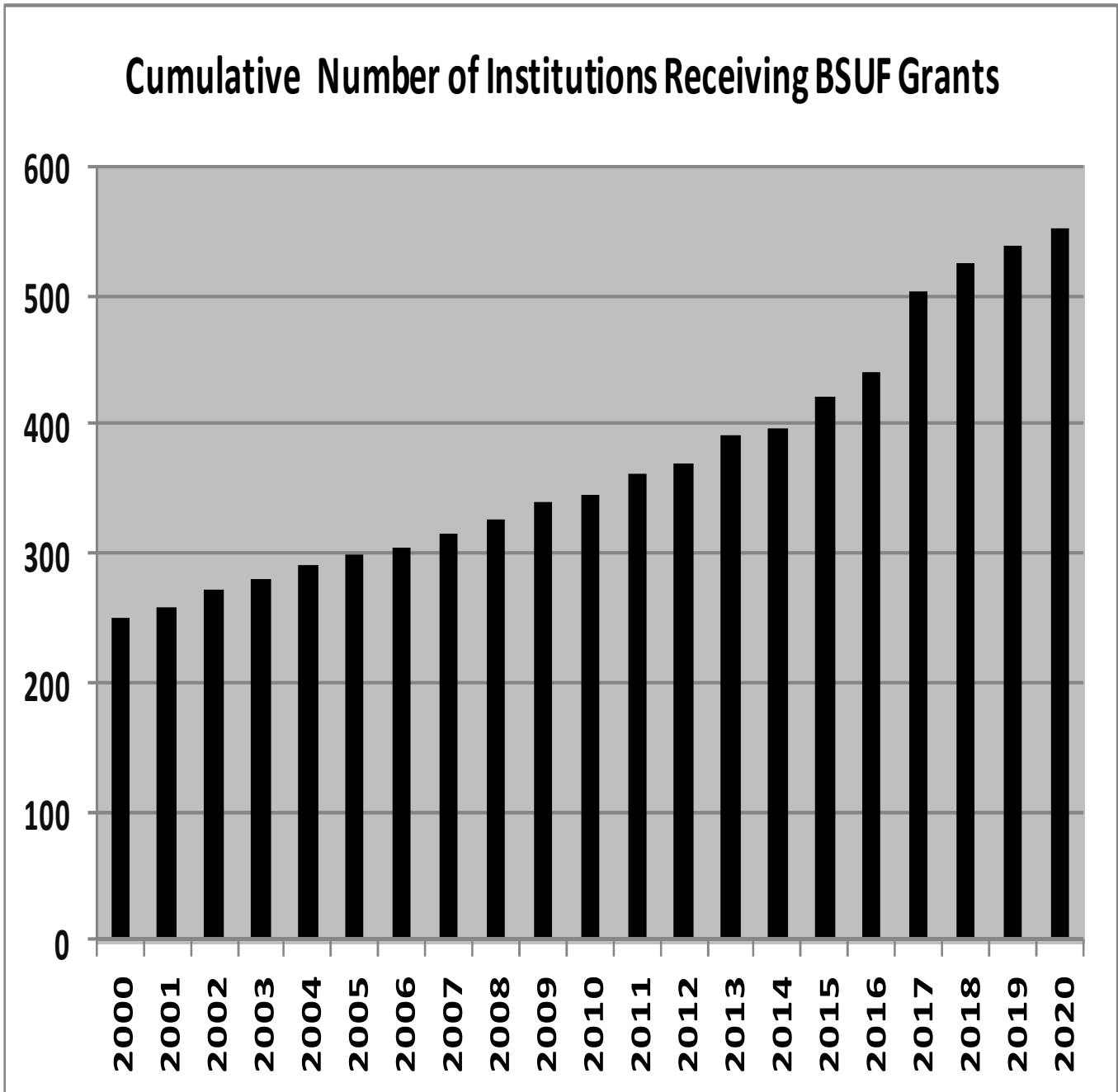
Annual dues for Associates, Fellows and Sustaining Members are \$100, \$250 and \$500 respectively. Life membership is \$5,000. We welcome institutional memberships at any level.

WHAT WE DO

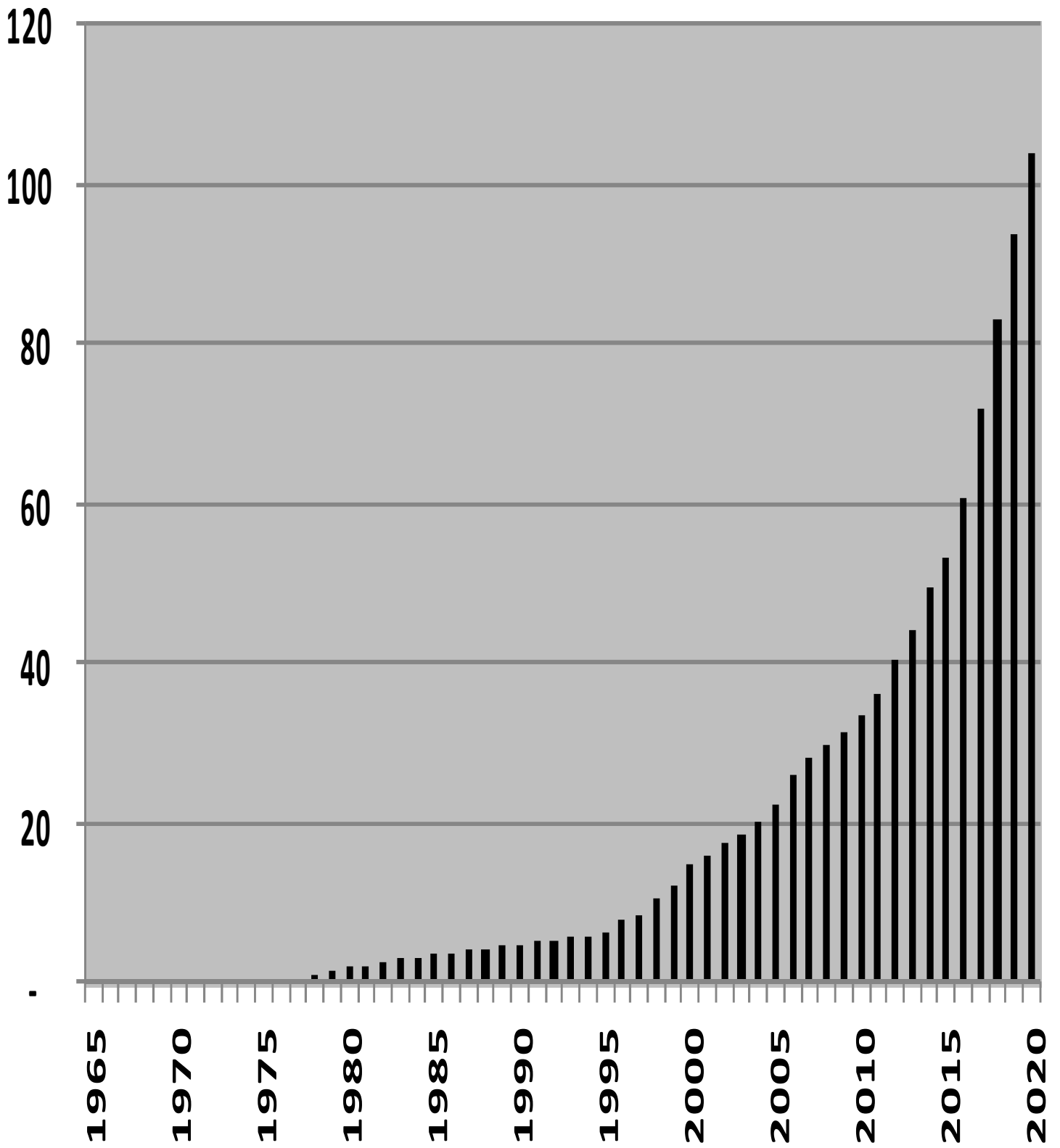
We are a catalyst enabling U.S. alumni/ae and friends to make tax-deductible donations with the option of nominating any approved institution for a possible grant.

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 56 years of operation BSUF has made cumulative grants totaling more than \$103,000,000 (almost \$130,000,000 in inflation-adjusted Dollars) to 551 institutions.



Cumulative grants (1965-2020) in \$millions



The British Schools and Universities Foundation is pleased to present the Fifty-Fifth Annual Report recording the Foundation's activities during 2020. 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 \$10,077,165 to these one hundred and sixty seven institutions:

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

Reigate Grammar School	Trinity School of John Whitgift
Roedean School	The University of Adelaide
Rossall School	University of Birmingham
The Royal Belfast Academical Institution	University of Buckingham
The Royal Central School of Speech & Drama	University of Dundee
Royal College of Music	University of Essex
Royal College of Physicians of London	University of Leicester
Royal Grammar School	University of London
Royal Grammar School, Guildford	University of Nottingham
Royal Grammar School Worcester and AOS Foundation	University of Reading
The Royal Welsh College of Music & Drama	University of Salford
Rugby School	The University of South Wales
Rydal Penrhos School	University of Southampton
Sedbergh School	University of the Arts London
Sevenoaks School Foundation	The University of West London
Sherborne School Foundation	University of Westminster
Shrewsbury School Foundation	University of Wolverhampton
The Skinners' School	Uppingham School
St Albans School	UWC Atlantic College
St Aloysius' College	Warwick Independent Schools Foundation
St Benedict's School	Windlesham House School
St. Columba's	Woldingham School
St. Edmunds College	Worcester Cathedral
St. George's Weybridge	York Civic Trust
St. Hugh's College, Oxford	York Minster Fund
St. Leonard's School	
St. Peter's School Foundation	
Stonyhurst College	
Stowe School Foundation	
The Sutton Trust	
Sutton Valence School	
Swansea University	
Sydney Russell School	
The Taunton School Foundation	
The Hellenic & Roman Library	
Trent College	
Trinity Laban Conservatoire of Music and Dance	

NEWLY APPROVED INSTITUTIONS

In 2020, the Board of Directors approved the following institutions as having met the required qualifications

Bradford Grammar School	Institute of Historical Research
The British Academy	Kingston University
Caterham School	Memorial Scrolls Trust
David Nott Foundation	Nottingham High School
Egypt Exploration Society	Scientific Exploration Society
Erskine Stewart's Melville Schools	St. Paul's School
Facing History and Ourselves	Stonyhurst Foundation

The British Schools and Universities Foundation records with gratitude the following members and supporters whose contributions during 2020 totaled \$9,971,498.

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Mr. Alan Tottle
Chris Townsend
Brett Trainor
Ms. Moyra M. Traupe
Hobart Truesdell
Megan Vargo
Basil Vasiliou
Jonathan Vegosen
James Veirs
 Charles Stewart Mott Foundation
David Veit
Marsha and David M. Veit Charitable Foundation
Andrew Verrinder
Bruno Vieri
Mikesh Vora

Philip Wade
Thomas Dodsworth Wainwright
Charles Wakerley
Richard Walker
Richard J. Warburton
Mr. Colin J. Warren
Elizabeth Warshawsky
Paul C. Washburn
Dr. Paul V Waton
Nicola Watson
J. W. Thompson Webb
Nancy & Bill Webber
Janice Weber
Simon Wedgbury
Rebecca Weil
Eric Weinberger
Mr. Abel Weinrib
Mr. Robert B. Weinstock-Collins
Robert Weisberg
Melissa Welch
Ernest Wells
Dennis Y. K. Wen
Westmont Hospitality
JOHN WHELLOCK
Ms. Alison White
Daniel White
George and Patricia White
Rupert and Ruth White
Dr, Lewis Whitehead
Gina Whitehill-Baziuk
Stuart P. Whitehurst
Ian White-Thomson
Thomas Whittaker
Catherine L. Wigdor
Peter and Audrey Wilding
chris wilkes
Mr. Robert Wilkins
Julie Williamson
Mark N. Williamson
Martin Wilson
Emory Winship
Richard Witt
Karen Ackerman Witter
Richard Wolffe
John Woods
Curtis Worthington
Benjamin Wright
Christopher Wright
Merri Wyatt
Takako Yamamoto
Lilian Yang
Paul Yarbrough
Theodore Yarbrough
John M. Yelland
Richard and Wendy Yorke
Your Cause
Adam Martin & William Zachs
kamran zafar
Rodney Zimmel
 Benevity Community Impact Fund
Emily Zerr
Dawie Zheng
Rue and John Ziegler
Seymour & Audrey Zubkoff

BSUF Annual Report
BSUF Marshall and Fulbright Scholarship Awards 2020

Anne Sutton, a Phi Beta Kappa graduate of the University of North Carolina, Chapel Hill and the 2020-2022 recipient of our BSUF/Marshall Scholarship, is currently working toward a Bachelor of Music degree at the Royal Academy of Music in London. A talented and accomplished soprano, Anne has already compiled an impressive resume as a concert performer and done extensive research in the field of early music, concentrating on the works of Baroque composers like Monteverdi, Handel, Bach, and Purcell. Her studies as well as musical activities at the Royal Academy reflect these accomplishments and interests. Since arriving in the U.K. she has sung virtually with the Academy's Bach Consort and Chamber Orchestra in a performance of Handel's "Dixit Dominus" and with the Academy Opera in a production of Britten's "A Midsummer Night's Dream." Building upon the knowledge and skills generated during her two years as a Marshall scholar, she hopes ultimately to embark upon a career as a performer and also as a designer and director of operas.

Jackie Wan, our BSUF/Fulbright Scholar for the academic year 2020-2021, holds BA and BS degrees in Healthcare Practice (Psychosocial Interventions) from Kingston University and St. George's University in London. She is a mental health nurse with over twelve years' nursing experience, and during the current academic year is pursuing a Master's Degree in Clinical Investigation at the University of Rochester School of Medicine and Dentistry, Rochester, New York. The focus of her graduate study is mental health care provision for deaf patients, with an emphasis on qualitative research methodology, data management and analysis, and health care research. During her year in the United States she has been working alongside specialists in the field who are conducting high quality research with deaf students. Her long range goal when she returns to the U.K. is to become a clinical academic in the field of mental health and deafness, assuming a leadership position on the national level with regard to standards of care.

STATEMENTS OF ASSETS
AND NET ASSETS - CASH BASIS

DECEMBER 31, 2020 AND 2019

ASSETS

	<u>2020</u>	<u>2019</u>
Cash and cash equivalents	\$ 1,363,387	\$ 1,428,884
Investments, at fair value	<u>2,391,082</u>	<u>2,599,354</u>
	<u>\$ 3,754,669</u>	<u>\$ 4,028,238</u>

NET ASSETS

Without donor restrictions		
General Fund	1,096,067	1,235,736
Board Designated		
Richard A. and Kathleen B. May Fund	957,400	1, 235,736
Thomas E. Ward Fund	470,490	494,186
Alan C. Root Fund	393,035	412,830
Pearse Fund	<u>837,617</u>	<u>879,804</u>
	<u>\$ 3,754,699</u>	<u>\$ 4,028,238</u>

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

STATEMENTS OF REVENUES, EXPENSES
AND CHANGES IN NET ASSETS - CASH BASIS

YEARS ENDED DECEMBER 31, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
Operating revenue		
Contributions	\$ 9,970,387	\$ 10,869,894
Realized gain (loss) on investments	(200,238)	21,073
Net appreciation in fair value of investments	53,628	331,800
Interest and dividends	<u>114,743</u>	<u>133,505</u>
Total support and revenue	<u>9,938,520</u>	<u>11,356,272</u>
Operating expenses		
Program services	10,140,374	11,971,188
Supporting Services		
Administration	61,930	45,514
Fund Raising	9,785	19,570
Total expenses	<u>10,212,089</u>	<u>12,036,272</u>
Change in Net Assets	<u>273,768</u>	<u>(680,000)</u>
Net Assets at beginning of year	4,028,238	4,708,238
Net Assets at end of year	3,754,669	4,028,238

BOARD OF DIRECTORS

Rev. Canon James G. Callaway, DD
Alistair Cree
John Curtis
Michael A. Findlay
Robert Garson
David Lipson
Roger H. Martin
Michael Moore
Sara Moose
Daniel O'Day, Jr.
Kate Perkins
Patrick M. Russell
Allerton G. Smith
John G. Stiller
Stephen J. Storen
Meg Towle
David W. Webber
Charles S. Whitman III
Hannah Young

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Honorary Director

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Honorary Director

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Honorary Secretary - Australia, New Zealand and Southeast Asia

Antony Phillipson
British General-Counsel, New York
Honorary Director

Sheila Wiltshire, O.B.E.
Honorary Director
er

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Patrick M. Russell
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Allerton G. Smith
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Daniel O'Day, Jr.
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Vice President - Communications
Rob Garson
Vice President, Legal & General Counsel
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Secretary
Roger Martin
Executive Director

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

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 2020 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,

A handwritten signature in black ink, appearing to read 'David Lipson', written over a horizontal line.

David Lipson
Chairman

April 2021

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 governments; 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

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.