



*The  
Engineers  
Trust*

# Annual Review 2017



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# RECOGNISING AND INSPIRING FUTURE ENGINEERING LEADERS

**T**he Engineers Trust is the charitable arm of the Worshipful Company of Engineers. The Trust has three core objectives:

- 1 Acknowledge excellence in engineering;**
- 2 Support engineering education and research, and**
- 3 In exceptional circumstances offer hardship support to Liverymen and their dependents.**

The Trust achieves these objectives by giving annual awards and prizes to engineers. The Trust has made significant progress over recent years, but it is acknowledged that more could be done to maximise our overall impact. The Trust needs to engage more Liverymen in managing the awards and mentoring winners, allowing the collective experience of the Engineers Company to be passed on to future generations of engineers. This will also alert the winners to the potential of joining the Company.

The Trust receives funds through two primary channels, namely regular giving and legacy, and in recent years has benefited from a successful investment portfolio. Since the founding of the Company in 1983, the Trust has grown to over £1.9m of invested funds. The Trust's overarching strategy, which was refreshed in 2017, proposes that the Trust fund could grow to approximately £3m over the next 10 years through a doubling of regular giving from Liverymen today. Legacy and other funding routes, such as investment and corporate partnerships, have the potential to further add to funds. For the Engineers Company to be able to influence future generations of engineers it needs a strong and growing charitable arm.



JOHN BAXTER



DANIEL WALKER

“For the Engineers Company to be able to influence future generations of engineers it needs a strong and growing charitable arm”

# “It is clear that the digital and physical worlds are colliding to create new opportunities for engineers”

There is an opportunity to accelerate the growth of the fund and to effectively target our support to maximise the positive impact we can have on the engineering profession, which will in turn significantly raise the profile of the Trust and the Company. To realise our aspirations we need to establish clear guidance for selecting future awards and prizes, and identify opportunities to grow the fund at an accelerated rate.

There is a particular focus in our updated strategy on positioning the Trust to support the growth in engineering capability needed to address key future challenges, particularly in the digital and low carbon areas. It is clear that the digital and physical worlds are colliding to create new opportunities for engineers. Emerging areas such as machine learning and rapidly increasing data processing capacity, are leading to a more connected world and enabling engineering solutions that were not even imaginable only a few years ago. It is equally clear that engineers will play a vital role in delivering a lower carbon future through leadership in areas such as renewable power generation and energy storage technologies. The Engineers Trust will support the development of engineers to enable them to lead in these important areas.

The Trust supports an array of awards and prizes, covering industry, academia and the military. These include the Leete award, MacRobert and Young Engineer of the Year awards with the Royal Academy of Engineering, Arkwright Scholarships, Gadsden Brit-Australia award, and Horizon Bursary awards with the IET. The Trust awards need to reflect



**EBEN UPTON (CEO RASPBERRY PI) -  
WINNER OF THE 2017 MACROBERT AWARD**

“...moving forward there will be a bias to support awards and prizes at the interface of the digital and physical engineering worlds...”

both the traditional engineering disciplines and the emerging themes of a low carbon digital world. Building on the strong foundation the Trust has and with a view to preparing engineers for future challenges, moving forward there will be a bias to support awards and prizes:

- At the interface of the digital and physical engineering worlds (e.g. autonomous vehicle development, robotics etc.)
- In areas delivering a lower carbon future (e.g. offshore wind, batteries etc.)
- At the interface of disciplines, where systems engineering solutions enable the world's biggest challenges to be overcome.

In addition to these biases and in line with our core objectives, the Trust will continue to look for opportunities to support excellence and genuine need wherever it exists across our profession. New awards can only be added where new funding is available.

It is acknowledged that the Trust has had a strong impact in some areas, for example through working with the Royal Academy of Engineering on the MacRobert Award and by building a cohort of mentors for the IET Horizon bursaries. However, there remain opportunities to increase our impact and hence further raise the profile of the Trust and the Company.

To maximise impact from all awards, there will be focused attention on how we can most effectively communicate with engineers and society more broadly, particularly using our website and social media. We will also endeavour to better leverage our awards to create a pipeline of talented engineers into the profession and livery. By focusing on topical areas of interest, the Trust will become and be seen to be a modern and forward thinking engineering charity. The Trust needs to be relevant to practicing engineers today, and so there will be a strong focus on the big challenges of the future, and the vital role engineers play in tackling these.

“...there will be a strong focus on the big challenges of the future, and the vital role engineers play in tackling these...”



PRINCESS ANNE WITH 2017 WINNERS

To grow our Trust fund at an accelerated rate, the trustees will continue to leverage support through regular giving from members of the livery, legacy, one-off giving and socially responsible investment, as well as looking at how the Trust might develop beneficial corporate partnerships in the future.

Through the generous support of Liverymen, the Engineers Trust has an established portfolio of awards and prizes, and a reputation amongst the engineering community and beyond for the very positive impact we have on our profession. We will now work together to build from our successes and implement our refreshed strategy to remain relevant to all engineers. We will continue to work with our trusted partners and many supporters, and build new relationships, to grow our fund and help to shape the future of our profession. We would welcome hearing your ideas and working with you on this most worthy endeavour.

**John Baxter**  
Chairman

**Daniel Walker**  
Trustee and Marketing Coordinator

# WHO ARE WE?

**Through the generous support of Liverymen, the Engineers Trust has an established reputation amongst the engineering community and beyond for the very positive impact we have on our profession.**

## Trustees

John Baxter (Chairman)  
Richard Groome  
Peter Hartley  
David Johnson  
Isobel Pollock-Hulf  
Malcolm Vincent  
Peter Liddell  
Mark Hunt  
Daniel Walker  
Daniel Diggins (Independent)  
John Roberts (Secretary)

## Investment Advisor

David Edwards  
*W H Ireland*

## Auditor

Paul Windmill  
*Myers Clark*

## Major Donors

The Trustees gratefully acknowledge all donations to the Charitable Trust Fund. They particularly acknowledge members' major legacy and lifetime donations, and major donations from organisations. Some donors wish to remain anonymous, and it is possible that the list of major donors below is incomplete. We encourage donors not listed to contact the Clerk to allow acknowledgement.

**Legacy:** **Diamond** David Leete  
**Platinum** Denis Rooke, Peter Gray  
**Gold** Douglas Simpson  
**Silver** Bill Barlow, Keith Best, Peter Gadsden, John Hanford

**Lifetime:** **Gold** Tony Best  
**Silver Gilt** John Banyard, John Baxter, Peter Blair-Fish, Bob Hawley, Mike Howse, John Owen, John Robinson, and two who wish to remain anonymous.  
**Silver** David Calderwood, Audrey Canning, Björn Conway, Raymond Cousins, Den Davies, Chris Elston, Bill Francis, Richard Groome, Philip Hawtin, Michael Inkson, Andrew Jackson, David Johnson, Gordon Masterton, Christopher Mitchell, John McCullough, Rod Muttram, Ian Nussey, Isobel Pollock-Hulf, Chris Price, Don Pritchard, Phil Ramsell, Tony Roche, David Scahill, Graham Skinner, Jeffrey Temple, Lawrence Turner and one who wishes to remain anonymous.

*(Diamond, Platinum, Gold, Silver Gilt and Silver refer to the equivalent of >1000x, >100x, >50x, >25x and >10x quarterage respectively.)*

# STATEMENT OF FINANCIAL ACTIVITIES

Year End 31 December 2017

|  | 2017           | 2016           |
|--|----------------|----------------|
| <b>Incoming Resources</b>              |                |                |
| Regular Giving/ Donations/Collections  | 58,102         | 48,918         |
| Legacies                               | -              | -              |
| Investment Income                      | 57,389         | 45,657         |
| Other Income                           | -              | -              |
| Sale of Stock                          | 25             | 192            |
| <b>Total Incoming Resources</b>        | <b>115,516</b> | <b>94,767</b>  |
| <b>Resources Expended</b>              |                |                |
| Costs of Generating Funds:             |                |                |
| Costs of stock sold                    | -              | -              |
| Investment Managers' fees              | 21,089         | 17,945         |
| Charitable Expenditure:                |                |                |
| For Charitable Objectives              | 116,412        | 82,099         |
| Governance                             | 2,612          | 3,458          |
| <b>Total Resources Expended</b>        | <b>140,113</b> | <b>103,502</b> |
| Net Incoming Resource for Year         | (24,597)       | (8,735)        |
| Unrealised Gains/Losses on Investments | 316,386        | 121,669        |
| <b>Net Movement In Funds</b>           | <b>291,789</b> | <b>112,934</b> |



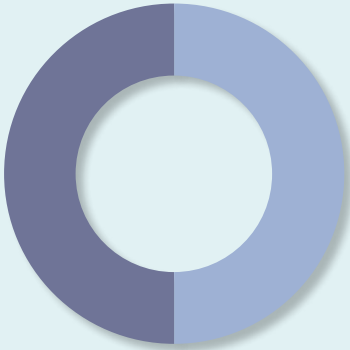
# BALANCE SHEET

Year End 31 December 2017

|                              | 2017             | 2016             |
|------------------------------|------------------|------------------|
| Investments                  | 1,944,514        | 1,619,653        |
| Current Assets               | 25,922           | 58,090           |
| Current Liabilities          | (16,875)         | (15,971)         |
| <b>Total Assets</b>          | <b>1,953,561</b> | <b>1,661,772</b> |
| <b>Represented by:</b>       |                  |                  |
| Unrestricted Funds           | 466,919          | 414,723          |
| Designated Funds             | 288,361          | 232,551          |
| Leete Fund                   | 836,470          | 701,845          |
| Hawley Award                 | 176,724          | 150,141          |
| Cadzow Smith Award           | 72,297           | 61,976           |
| Stephenson Fund              | 22,346           | 15,895           |
| Baroness Platt Award         | 61,045           | 51,165           |
| Gadsden Brit Australia Award | 29,399           | 33,576           |
|                              | <b>1,953,561</b> | <b>1,661,772</b> |

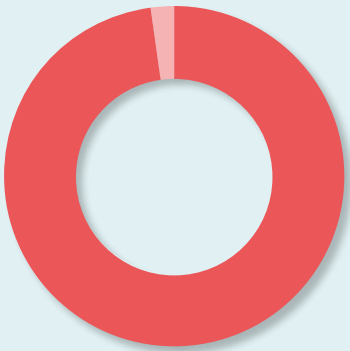
# AT A GLANCE

## Income 2017



- Regular giving/collections **£58,102**
- Investment income **£57,389**

## Expenditure 2017



- Charitable expenditure **£116,412**
- Governance **£2,612**

## Assets

**£1.95m**

# CAN YOU HELP? THE ENGINEERS TRUST NEEDS

- **new Trustees**
- **support managing awards**
- **mentors for winners**

**To get involved contact the Clerk ([clerk@engineerscompany.org.uk](mailto:clerk@engineerscompany.org.uk))**



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Charity No. 289819