

Company no. 02912767
Charity no. 1044174

The Fairness Foundation
Report and Unaudited Financial
Statements
30 April 2023

The Fairness Foundation

Reference and administrative details

For the year ended 30 April 2023

Governing instrument and legal status

The organisation is a private charitable company limited by guarantee and registered in England and Wales, incorporated on 25 March 1994 and registered as a charity on 14 February 1995.

Company number 02912767

Charity number 1044174

Registered office and operational address Stephen Lawrence Centre
39 Brookmill Road
London
SE8 4HU

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:
J Richer
F Crook
P Gladwell
E D Revie

Chief executive officer W Snell

Bankers Unity Trust Bank plc
4 Brindley Place
Birmingham
B1 2JB

Independent examiners Godfrey Wilson Limited
Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

The Fairness Foundation

Report of the trustees

For the year ended 30 April 2023

The Trustees are pleased to present their annual Trustees' report together with the financial statements of the charity for the year ended 30 April 2023.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Structure, governance and management

The Fairness Foundation is a company limited by guarantee governed by the Memorandum and Articles of Association dated 25 March 1994. It is also registered as a charity.

The Fairness Foundation was established in 1994 as an independent grant-giving foundation. It was initiated by the founder of Richer Sounds Limited.

Organisation

A Board of Trustees administers the charity with day-to-day management of the charity being carried out by Will Snell, Chief Executive.

Recruitment and appointment of trustees

As set out in the Articles of Association, there should be a minimum of three members of the board. The Board of Trustees meet regularly to administer the charity. The Trustees ensure that they are aware of developments to governance best practice and developments in the wider charity sector. Recruitment and appointment of new Trustees is based upon an appraisal of the skills and experience required by the charity. New Trustees are given induction and guidance by the existing Board members. All Trustees have given their time voluntarily and receive no benefits from the charity.

Remuneration of the charity's key management personnel is agreed by the Chair of the charity utilising current market levels of pay reward for similar positions in similar organisations as a benchmark. The Executive's salary shall be reviewed by the Chair annually.

Objectives and activities

The objects of the charity are to support charitable organisations and to develop original charitable projects.

The charity's activities changed during the previous financial year. Up until November 2021, the charity had focused on providing grants to other charitable organisations, as well as adding value to those beneficiaries in any other ways possible. Since November 2021, the main activities of the charity have been to promote fairness as an organising principle for a good society in the UK. This includes promoting the sharing of research into, and the education of the public in, the economic, social and political sciences, public services, and industry and commerce; promoting civic responsibility and good citizenship by encouraging debates about the role of fairness in society; and promoting the efficiency and effectiveness of charities and the effective use of charitable resources by encouraging greater collaboration and sharing of information between charitable organisations.

The Fairness Foundation

Report of the trustees

For the year ended 30 April 2023

Public benefit

The Trustees have had due regard to the guidance on public benefit issued by the Charity Commission in exercising their powers and duties.

Achievements and performance

Outreach

Up until November 2021, the charity focused on providing grants to other charitable organisations, as well as adding value to those beneficiaries in any other ways possible. In November 2021, the charity relaunched with its new mission to promote fairness as an organising principle for a good society in the UK and ceased making grants other than on an occasional, ad hoc basis. As a result, both the income and the expenditure of the charity decreased significantly with effect from November 2021.

During 2022 we built on our launch at the end of 2021 by deepening our networks among research, policy and campaigning partner organisations, engaging with politicians, reaching out to both audiences and to the wider public through events and weekly emails, and collating and communicating the evidence on how fair Britain is through the publication and dissemination of the Fairness Index.

We continued to build networks with partner organisations in the policy space (including an increasing number of think tanks, advocacy and campaigning NGOs, and universities and individual academics). We are a member of a number of coalitions, including the Structural Inequalities Alliance, Health Equals, Inequalities in Health Alliance, Equally Ours, and the Wellbeing Economy Alliance.

We built good links with parliamentarians, in particular among the Tribune group of Labour MPs, who published a chapter by Will Snell on fairness as part of a book called *The Change We Need* in August. This has led to ongoing opportunities to engage with Labour MPs and other partners.

Our weekly Fair Comment email newsletter continued to attract a lot of positive feedback. It is aimed at a policy audience and a high proportion of subscribers work for think tanks, charities, campaigning organisations, universities, central and local government, and businesses. We migrated it to Substack in January 2023.

The Fairness Index was published on 18 October 2022, and was launched the following day with a webinar chaired by Will Hutton and featuring contributions from Torsten Bell (Resolution Foundation), Richard Wilkinson (University of Nottingham, co-author of *The Spirit Level*) and Ann Phoenix (University College London) as well as a presentation from Will Snell on the index and its findings. The webinar attracted 250 registrations and 120 people turned up on the day.

The index is an online resource that aims to collate and explain the key data about how fair British society is today. It examines five key gaps in British society, linked to the 'fair necessities': essentials, opportunities, rewards, exchange and treatment. For each, it looks at the gaps between rich and poor and between different groups, and the gaps between reality and public perceptions and preferences. It puts the statistics into context and explains why the gaps are unfair, how they reinforce each other, and what can be done about them.

The Fairness Foundation

Report of the trustees

For the year ended 30 April 2023

The index generated a healthy amount of interest and profile with partners, attracting hundreds of new twitter followers, email subscribers and website visitors, and leading to a 12x uptick in Twitter impressions in October. It has continued to attract interest since then, with a sustained impact on website visitors and, to a lesser extent, email subscribers and Twitter followers.

A number of interesting partnership opportunities have come about as a result of the publication of the index, including a research partnership on public attitudes to fairness with the University of Bristol, and several other initiatives that are at the exploratory stage.

We ran a nationally representative online survey of 2,000 adults across Britain in August 2022 (via More in Common), to investigate public assumptions and preferences about a range of inequalities linked to the Fairness Index, and how awareness of those inequalities changes views about fairness in the UK. The results were published alongside the Fairness Index on 18 October, along with a press release.

We carried out a scoping study in December 2022 to identify the most interesting gaps in the evidence base on public attitudes to issues around fairness, and to assess whether and how it might make sense for us to fill those gaps by commissioning our own research. This has involved desk research and conversations with people from our expert contributors network and beyond.

We focused in early 2023 on commissioning polling into public attitudes and producing reports about the results, as outlined in our grant proposal. In the first four months of 2023 we commissioned four polls, all of them nationally representative surveys of 2,000 people that were carried out by Opinium. In each case we published an online report summarising and commenting on the poll's findings.

The first, *Striking A Nerve*, was published on 1 February and examined public attitudes to the strikes. It looked at the relationship between people's views about the rights and wrongs of strikes and their views about the key principles of fairness, the extent to which those are met in today's Britain, and how those views vary across different groups in society and in relation to different groups of workers. It found that a large majority (80%) of the British public are concerned about the state of the nation and that two in three people in Britain agree with the key fairness arguments in favour of the strikes.

The second, *Fair Pay for Critical Days*, was published on 12 March and looked at attitudes to pay in the early years (childcare) sector. It was designed to complement polling and campaigning work being done by a range of other organisations on childcare around the time of the spring budget, at which a big expansion of free childcare provision was unexpectedly announced. The poll found that eight in ten Britons think early years workers' pay is too low. People think workers should be paid more fairly and that this would benefit everyone; this view unites parents, grandparents and non-parents, men and women, and voters across party lines, including parents struggling with childcare costs.

The third, *roleofgov.uk*, was published on 31 March and looked at whether people think that the government should be more active in rebuilding the social contract. It found that a large majority of voters think that the government should fund a wide-ranging social contract, with guaranteed provision of a range of services including social care, early years education and care, public transport and housing, and that this view holds up across people of different ages, genders, ethnicities, incomes and political views.

The Fairness Foundation

Report of the trustees

For the year ended 30 April 2023

The fourth, National Wealth Surplus, was carried out in April and published in May, and looked at public attitudes to wealth inequality in the UK.

Financial review

The activities of the year to 30 April 2023 are set out in the Statement of Financial Activities on page 9. The position at the end of the year is shown in the Balance Sheet on page 10.

The sole funding source of the charity during this year was unrestricted grants from the Persula Foundation. The Trustees are satisfied with the activities for the year, which show a deficit of £211 (2022: £478,182 deficit). In the previous year, the principal funding source was donations from Richer Sounds Ltd. During the previous year, the charity's activities changed from grant-making to research and education, and as a result significantly fewer grants were given out this year. At the date of change of activities in the previous year, the charity donated its reserves to the Persula Foundation, a charitable organisation which will be continuing the grant giving activity.

Reserves policy

The Foundation's policy with regard to reserves is to maintain adequate funds to deal with current and medium-term needs. At the end of the current year, the unrestricted general fund was in surplus by £21,560 (2022: £21,771). The charity does not have a formal reserves policy that requires it to hold a minimum amount of reserves at all times, but is working towards holding six months of operating costs as reserves. Expenditure is managed so as not to exceed the income provided in the form of grants, with any unplanned expenditure secured before it is committed to. The Foundation does not expect to find itself in a situation in which unplanned expenditure must be made without such supplementary funding being made available to cover it. The Foundation is building up its reserves gradually from 2023 onwards.

Investment powers

There are no specific investment powers, save that the income and property of the charity, from whatever source derived, shall be applied solely towards the promotion of its objects as stated in the Memorandum and Articles of Association.

Risk management and role of trustees

The Trustees have made an assessment of the risks to which the Foundation is exposed, in particular business, operational and financial, and procedures and reporting are in place to manage and reduce the identified risks. Procedures are in place to review identified and new risks on a regular basis.

The main business risk to the charity is the reliance on donations from the Persula Foundation. The Trustees of the Persula Foundation have made it clear that they are committed to providing funding to the charity for the foreseeable future so that it can continue in operation.

Future developments

The Foundation will continue to carry out research, policy, advocacy and communications work in pursuit of their mission to promote fairness as an organising principle for a good society in the UK. This will include deepening our networks among research, policy and campaigning partner organisations, engaging with politicians and business leaders, reaching out to both audiences and to the wider public through events and weekly emails, and commission and publishing research into UK public attitudes to issues related to fairness.

The Fairness Foundation

Report of the trustees

For the year ended 30 April 2023

Related parties

The charity had a close relationship with Richer Sounds Limited during the year, which provided various back-office functions such as finance and payroll (although these functions have since been brought into the charity so that it functions independently). It also has a close relationship with the Persula Foundation, which provides the funding to enable the charity to carry out its charitable activities. A summary of transactions with these parties is set out in note 15 to the financial statements.

Third party indemnity provision for trustees

Qualifying third party indemnity provision is in place for the benefit of all Trustees.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

The Fairness Foundation

Report of the trustees

For the year ended 30 April 2023

Independent examiners

Godfrey Wilson Limited were appointed as independent examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 14 December 2023 and signed on their behalf by

Frances Crook

Frances Crook - Trustee

Independent examiner's report

To the trustees of

The Fairness Foundation

I report to the trustees on my examination of the accounts of The Fairness Foundation (the charitable company) for the year ended 30 April 2023, which are set out on pages 9 to 20.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

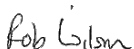
Independent examiner's statement

Godfrey Wilson Limited also provides payroll services to the charitable company. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2016, which I have applied with respect to this engagement.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Date: 14 December 2023

Rob Wilson FCA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

The Fairness Foundation

Statement of financial activities *(incorporating an income and expenditure account)*

For the year ended 30 April 2023

		Unrestricted	Restated
		2023	Unrestricted
		£	2022
	Note		£
Income from:			
Donations and legacies	4	<u>150,625</u>	<u>661,090</u>
Total income		<u>150,625</u>	<u>661,090</u>
Expenditure on:			
Charitable activities		<u>150,836</u>	<u>1,139,272</u>
Total expenditure	6	<u>150,836</u>	<u>1,139,272</u>
Net expenditure and movement in funds	7	(211)	(478,182)
Reconciliation of funds:			
Total funds brought forward		<u>21,771</u>	<u>499,953</u>
Total funds carried forward		<u><u>21,560</u></u>	<u><u>21,771</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 14 to the accounts.

Prior period expenditure has been restated to include expenditure related to the prior period, reflect the requirements of the Charities SORP (FRS 102) and to be comparable with the current year. See note 2 to the accounts for further details.

The Fairness Foundation

Balance sheet

As at 30 April 2023

	Note	£	2023 £	Restated 2022 £
Current assets				
Debtors	11	-		20,000
Cash at bank and in hand		<u>37,051</u>		<u>84,625</u>
		37,051		104,625
Liabilities				
Creditors: amounts falling due within 1 year	12	<u>(15,491)</u>		<u>(82,854)</u>
Total assets less current liabilities			<u>21,560</u>	<u>21,771</u>
Net assets	13		<u>21,560</u>	<u>21,771</u>
Funds	14			
Unrestricted funds				
General funds			<u>21,560</u>	<u>21,771</u>
Total charity funds			<u>21,560</u>	<u>21,771</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 14 December 2023 and signed on their behalf by

Frances Crook

Frances Crook - Trustee

The Fairness Foundation

Notes to the financial statements

For the year ended 30 April 2023

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Fairness Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

The Fairness Foundation

Notes to the financial statements

For the year ended 30 April 2023

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. The charity held only unrestricted funds in the current and prior period.

g) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on the proportion of cost by each activity as follows:

	2023	2022
Raising funds	0.0%	0.0%
Charitable activities	100.0%	100.0%

i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

k) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The Fairness Foundation

Notes to the financial statements

For the year ended 30 April 2023

l) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

m) Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

2. Prior period restatement

Prior year expenditure has been restated. As a result of the restatement, expenditure on charitable activities has increased by £12,420, and total funds and net funds have decreased by £12,420. Accruals have increased by £12,420 at 30 April 2022.

3. Prior period comparatives: statement of financial activities

	Restated Unrestricted 2022 £
Income from:	
Donations and legacies	<u>661,090</u>
Total income	<u>661,090</u>
Expenditure on:	
Charitable activities	<u>1,139,272</u>
Total expenditure	<u>1,139,272</u>
Net expenditure and movement in funds	<u>(478,182)</u>

4. Income from donations and legacies

	2023 £	2022 £
Donations	625	661,090
Grants	<u>150,000</u>	<u>-</u>
Total income from donations and legacies	<u>150,625</u>	<u>661,090</u>

All income received in the current and prior period was unrestricted.

5. Government grants

The charity received no government grants in the current or prior period.

The Fairness Foundation

Notes to the financial statements

For the year ended 30 April 2023

6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2023 Total £
Staff costs (note 9)	-	82,110	4,322	86,432
Other staff costs	-	-	161	161
Editorial board	-	22,800	-	22,800
Freelancers	-	9,486	-	9,486
Expert contributors	-	3,248	-	3,248
Project expenditure - Grants (note 8)	-	10,000	-	10,000
Project expenditure - Attitudinal research	-	6,840	-	6,840
Travel & subsistence	-	-	376	376
Sundry	-	-	8,221	8,221
Insurance	-	-	590	590
Legal expenses	-	-	282	282
Audit & accountancy	-	-	2,400	2,400
Sub-total	-	134,484	16,352	150,836
Allocation of support and governance costs	-	16,352	(16,352)	-
Total expenditure	-	150,836	-	150,836

Total governance costs were £11,869 (2022: £49,560 (restated))

The Fairness Foundation

Notes to the financial statements

For the year ended 30 April 2023

6. Total expenditure

Prior period comparative (restated)

	Raising funds £	Charitable activities £	Support and governance costs £	2022 Total £
Staff costs (note 9)	-	-	40,399	40,399
Project expenditure - Grants (note 8)	-	1,051,688	-	1,051,688
Other charitable costs	-	1,252	-	1,252
Travel & subsistence	-	-	1,363	1,363
Sundry	-	-	7,997	7,997
Insurance	-	-	387	387
Legal expenses	-	-	16,099	16,099
Bank charges	-	-	227	227
Audit & accountancy	-	-	19,860	19,860
Sub-total	-	1,052,940	86,332	1,139,272
Allocation of support and governance costs	-	86,332	(86,332)	-
Total expenditure	-	1,139,272	-	1,139,272

The Fairness Foundation

Notes to the financial statements

For the year ended 30 April 2023

7. Net movement in funds

This is stated after charging:

	2023 £	2022 £
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Trustees' indemnity insurance	590	387
Auditors' / Independent examiner's remuneration:		
▪ Independent examination / statutory audit (excluding VAT)	1,950	13,700
▪ Other services (excluding VAT)	50	2,850
	<u>1,950</u>	<u>13,700</u>
	<u>50</u>	<u>2,850</u>

8. Grants payable

During the year, 2 (2022: 92) new grants were awarded to 2 institutions (2022: 79) for funding increasing veterinary costs from out of area referrals to support people who are homeless, and to fund training events to provide opportunities for visually impaired people to use computers and mobile phones. In the prior period, the grants were made for many different purposes in line with charitable activities.

	2023 £	2022 £
StreetVet	5,000	-
National Federation of the Blind of the UK	5,000	-
ASB Help	-	80,000
ACT435	-	20,000
Article 39	-	20,000
Good Business Foundation	-	40,000
Hope and Homes for Children	-	205,000
Hickman and Rose	-	7,500
League against Cruel Sports	-	21,000
Parellel Historians	-	25,000
Persula Foundation	-	284,167
Prisoners Advice Service	-	17,500
Soil Association	-	30,000
Tax Watch	-	50,000
Other grants < £20k	-	251,521
	<u>10,000</u>	<u>1,051,688</u>

The Fairness Foundation

Notes to the financial statements

For the year ended 30 April 2023

9. Staff costs and numbers

Staff costs were as follows:

	2023 £	2022 £
Salaries and wages	80,367	34,654
Social security costs	4,415	4,864
Pension costs	1,650	881
	<u>86,432</u>	<u>40,399</u>

No employee earned more than £60,000 during the year.

The key management personnel of the charitable company comprise the Trustees and Chief Executive Officer. The total employee benefits of the key management personnel were £67,755 (2022: £40,399).

	2023 No.	2022 No.
Average head count	<u>1.50</u>	<u>1.00</u>

10. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

11. Debtors

	2023 £	2022 £
Other debtors	<u>-</u>	<u>20,000</u>
	<u>-</u>	<u>20,000</u>

12. Creditors : amounts due within 1 year

	2023 £	Restated 2022 £
Other creditors	1,965	70,434
Accruals	<u>13,526</u>	<u>12,420</u>
	<u>15,491</u>	<u>82,854</u>

The Fairness Foundation

Notes to the financial statements

For the year ended 30 April 2023

13. Analysis of net assets between funds

	Restricted funds £	General funds £	Total funds £
Current assets	-	37,051	37,051
Current liabilities	-	(15,491)	(15,491)
Net assets at 30 April 2023	-	21,560	21,560
Prior period comparative (restated)			
	Restricted funds £	General funds £	Total funds £
Current assets	-	104,625	104,625
Current liabilities	-	(82,854)	(82,854)
Net assets at 30 April 2022	-	21,771	21,771

The Fairness Foundation

Notes to the financial statements

For the year ended 30 April 2023

14. Movements in funds

	At 1 May 2022 £	Income £	Expenditure £	Transfers between funds £	At 30 April 2023 £
Unrestricted funds					
General funds	<u>21,771</u>	<u>150,625</u>	<u>(150,836)</u>	<u>-</u>	<u>21,560</u>

14. Movements in funds (continued)

Prior period comparative (restated)	At 1 May 2021 £	Income £	Expenditure £	Transfers between funds £	At 30 April 2022 £
Unrestricted funds					
General funds	<u>499,953</u>	<u>661,090</u>	<u>(1,139,272)</u>	<u>-</u>	<u>21,771</u>

The Fairness Foundation

Notes to the financial statements

For the year ended 30 April 2023

15. Related party transactions

J Richer, a trustee, is also a director and trustee of several other organisations, as listed below. During the year there were related party transactions in the form of purchases from Richer Sounds Limited, and a grant received from the Persula Foundation.

Details of these total receipts, payments and amounts outstanding are as follows:

Organisation	Role in organisation	Receivable during the year £	Payable during the year £	Receivable / (payable) at year end £
Richer Sounds Ltd	Director	-	63,473	755
Persula Foundation	Trustee	150,000	-	(2,720)
		<u>150,000</u>	<u>63,473</u>	<u>(1,965)</u>

Prior period comparative:

Organisation		Receivable during the year £	Payable during the year £	Receivable / (payable) at year end £
Richer Sounds Ltd	Director	658,205	67,714	(67,714)
Richer Sounds Foundation	Trustee	20,000	-	20,000
Persula Foundation	Trustee	-	284,152	(2,720)
ASB Help	Trustee	-	80,000	-
ACT 435	Trustee	-	20,000	-
TaxWatch	Trustee	-	50,000	-
Good Business Foundation	Trustee	-	40,000	-
		<u>678,205</u>	<u>541,866</u>	<u>(50,434)</u>