

Registered Charity number 1177725 (England and Wales)

THE DAVID AND JANE RICHARDS FAMILY FOUNDATION

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

THE DAVID AND JANE RICHARDS FAMILY FOUNDATION

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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THE DAVID AND JANE RICHARDS FAMILY FOUNDATION

Legal and administrative details

Trustees	Mr David Richards Mrs Jane Richards Mr Harry Richards Miss Poppy Richards Lord Robert Kerslake Dr Christopher Brady Mr Young Kim
Chief Executive Officer	Mr D Richards
Contact address	C/o WANDeco Castle House 1 - 13 Angel Street Sheffield South Yorkshire S3 8LN
Registered Charity Number	
England & Wales	1177725
Bankers	Handelsbanken 7th Floor 3 St Pauls Place 129 Norfolk Street Sheffield S1 2JE
Independent Examiner	Mr Phillip Nicholson Stopford Associates Ltd Synergy House 7 Acorn Business Park Commercial Gate Mansfield Nottinghamshire NG18 1EX

THE DAVID AND JANE RICHARDS FAMILY FOUNDATION

Trustees Report for the year ended 31 March 2021

The Trustees present their report and financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Governing document

The David and Jane Richards Family Foundation is a Charitable Incorporated Organisation governed by its Articles of Association adopted on incorporation dated 27 March 2018.

It is registered as a charity with the Charity Commission.

Trustees of the charity

The trustees charity who have served during the year and since the year end were as follows:

Mr David Richards
Mrs Jane Richards
Mr Harry Richards
Miss Poppy Richards
Lord Robert Kemsley
Dr Christopher Brady
Mr Young Kim

Appointment of directors

Power to appoint trustees rests with the board of trustees, by reference to a process defined in the Articles.

Induction and training of directors

New trustees undergo an induction process which aims to inform them of their responsibilities as trustees of the charity.

Objects of the charity

The objects of the charity as set out in its Articles of Association are to promote the advancement of education, particularly enhancing the teaching and learning provision for computing and ecology in state schools, and the advancement of environmental protection or improvement.

The Charity's current projects are below:

Computer science

The 'Get Creative with Data' course is a pioneering syllabus for use in the KS3 computing classroom, created in collaboration with teachers and industry experts. The course encourages young people to explore data science through hands-on activities and project based learning, and equips them with essential skills to help them lead and succeed in the digital age.

The course is free to schools and provides teachers with a full year's worth of lesson materials, broken down into six modules.

Laptops for all
'Laptops for All' aims to increase access to learning, enterprise and communication for people of all ages. Originally launched in 2020 as Laptops for Kids, our non-profit campaign sourced donations of 15,000 new and used devices, carried out secure erasure and distributed to schools according to need across the North of England. Now we are focusing on addressing the wider digital divide in society.

Ecology

Amidst growing concern for dwindling bee populations worldwide, the foundation's 'Beehives for Schools' project has funded and supported the installation of beehives in a number of schools and colleges across Sheffield, creating interactive and stimulating environments for young people to learn about a range of topical and engaging themes.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives.

THE DAVID AND JANE RICHARDS FAMILY FOUNDATION

Trustees Report (continued) for the year ended 31 March 2021

Public Benefit

The charity supports individuals and schools by giving them access to the resources necessary to ensure that the study of computers and technology in schools is fun and engaging, with a focus on creativity and the practical applications of data science. They are also passionate about ecology and the environment, and are working to promote beekeeping as a valuable way to help young people become advocates for a greener society.

Organisation of the charitable company

The board of trustees administers the charity. The board meets at least quarterly and on a more frequent basis when it is deemed necessary. The Operations Manager oversees the day to day operations of the charity and is supported by project and technical advisors. To facilitate effective operations, the founder of the charity has delegated authority, within the terms of delegation approved by the trustees, for operational matters including finance and employment.

Arrangements for setting pay and remuneration of key management personnel rest with the board of trustees.

Achievements and performance

After securing the donations reported on page 6, a significant number laptops have been donated as part of the "Laptops for schools" project which has been a huge success.

Although not to the same degree, the charity has maintained its commitment to its other ongoing projects.

Financial review

The financial results are shown on pages 6 and 7, after careful management the charity has expended its available resources during the year on furthering its objectives.

At 31 March 2021 total unrestricted reserves showed a surplus of £ 33,633 (2020 surplus £33,213)

Plans for future periods

The trustees are confident and hopeful of building relationships with donors and schools to build on the work already done and is working with its operations and project teams to find ways to expand into new areas.

Reserves policy

The charity aims to maintain adequate reserves sufficient to ensure that

- (a) its financial position is protected should there be a sudden downturn in income,
- (b) there is protection against periodic adverse changes in cashflow,
- (c) resources are available to allow for improvements in the charity's main purpose of educating those in need.

The reserves policy is monitored by meetings of the trustees. Should the level of reserves fall below the levels deemed sufficient, the trustees closely monitor the performance of the charity with a view to increasing reserves back to levels that are considered to be adequate or take necessary critical steps to prevent further reduction in reserves.

THE DAVID AND JANE RICHARDS FAMILY FOUNDATION

Trustees Report (continued) for the year ended 31 March 2021

Risk analysis

The trustees have put in place a risk management strategy to pursue risk management goals and objectives. These goals and objectives include

1. Avoiding exposure to accidental loss by not undertaking events, contracts, or activities where the potential loss is greater than the potential benefit to be derived from these undertakings,
2. Preventing loss by identifying potential loss exposures and implementing policies and procedures to reduce the risk of these losses occurring,
3. Controlling losses that do occur by developing contingency plans for possible loss scenarios

The trustees consider the risks to which the charity is exposed and review the risk management strategy at board meetings

By order of the board of trustees,

Signed _____

Date

Trustee: Mr D Richards

THE DAVID AND JANE RICHARDS FAMILY FOUNDATION

Independent Examiner's Report to the Trustees of The David and Jane Richards Family Foundation

I report to the trustees on my examination of the financial statements of The David and Jane Richards Family Foundation ('the charity') for the year ended 31 March 2021 which are set out on the pages 2 to 12.

Responsibilities and basis of report

As the trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act')

I report in respect of my examination of the charity's accounts as carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act

Independent examiner's statement

I have completed my examination. I confirm that no 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 charity as required by section 130 Act, or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the applicable accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and reports) Regulations 2008 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

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



Mr Phillip Nicholson
for and on behalf of Stopford Associates Ltd

Chartered Accountants
Statutory Auditor

Date: 3 February 2022

Synergy House
7 Acorn Business Park
Commercial Gate
Mansfield
Nottinghamshire
NG18 1EX

THE DAVID AND JANE RICHARDS FAMILY FOUNDATION

Income and Expenditure Account for the year ended 31 March 2021

	Notes	Unrestricted 2021 £	Total 2021 £	Total 2020 £
INCOME AND ENDOWMENTS FROM:				
Donations and legacies		525,042	525,042	77,023
Charitable activities				
Investments				
Interest received		10	18	231
Total income and endowments:		525,058	525,058	77,254
EXPENDITURE ON:				
Charitable activities	2	518,084	518,084	125,016
Governance costs	3	7,455	7,455	6,240
Total resources expended		525,539	525,539	131,256
Net income/(expenditure)		420	420	(54,002)
Other recognised gains/(losses)				
Net movement in funds		420	420	(54,002)
Balances brought forward at 1 April 2020		33,213	33,213	87,214
Balances carried forward at 31 March 2021		33,633	33,633	33,213

The notes on pages 8 to 12 form part of these financial statements

THE DAVID AND JANE RICHARDS FAMILY FOUNDATION

Balance Sheet as at 31 March 2021

	Notes	£	2021 £	£	2020 £
Fixed assets					
Tangible fixed assets	5		343		895
Current assets					
Debtors	8	33,331			
Bank and cash	7	<u>340,786</u>		<u>41,008</u>	
		374,126		41,008	
Creditors: Amounts falling due within one year	8	<u>340,838</u>		<u>8,690</u>	
Net current assets/(liabilities)			<u>33,290</u>		<u>32,318</u>
			33,833		33,213
Creditors: Amounts falling due in more than one year					
Total assets less current liabilities			<u>33,833</u>		<u>33,213</u>
Charity funds					
Restricted funds					
Unrestricted funds	8		33,833		33,213
Total charity funds			<u>33,833</u>		<u>33,213</u>

The financial statements were approved by the trustees on: *3rd February 2022.*

Signed


Chairman of Trustees Mr D Richards

Registered Charity Number 1177725

The notes on pages 8 to 12 form part of these financial statements

THE DAVID AND JANE RICHARDS FAMILY FOUNDATION

Notes to the accounts for the year ended 31 March 2021

1. Accounting policies

a. Basis of accounting

The David and Jane Richards Family Foundation is a Charitable Incorporated Organisation, registered in England and Wales. The registered address is Castle House, 1 - 13 Angel Street, Sheffield, South Yorkshire, S3 8LN.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b. Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The following judgements that have had the most significant effect on amounts recognised in the financial statements are as follows:

Depreciation

The trustees review depreciation rates and useful lives of the tangible fixed assets on an annual basis to ensure the effects of usage, wear and tear or technical obsolescence are reflected in the carrying value of the asset.

Impairment

The trustees review fixed assets for indications of impairment in conjunction with review of depreciation above. The company has policies in place to review assets on an ongoing basis.

Trade debtors

The trustees make provisions for doubtful debts based on an assessment of the recoverability of trade debtors. This methodology is applied on a customer by customer basis.

c. Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

d. Financial instruments

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

e. Income tax

As a registered charity, The David and Jane Richards Family Foundation is exempt from income tax on income and gains to the extent that these are applied to its charitable objects.

THE DAVID AND JANE RICHARDS FAMILY FOUNDATION

Notes to the accounts (continued) for the year ended 31 March 2021

f. Funds accounting

Funds held by the charity are

- (a) Unrestricted general funds - these funds can be used in accordance with the charitable objects at the discretion of the trustees
- (b) Restricted funds - these are funds that can only be used for a particular restricted purpose within the objects of the charitable company. Restrictions arise when specified by the donor when funds are raised for particular purposes

Incoming resources

Voluntary income is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability

Income from charitable activities, which includes income received under contract where entitlement to grant funding is subject to specific performance conditions, is recognised as earned as the related services are provided

Resources expended

All expenditure is accounted for on an accruals basis. Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Charitable activities include direct and indirect support costs relating to these activities. Governance costs comprise the costs of complying with constitutional and statutory requirements. Support costs comprise the costs incurred by the charity which are not direct costs of providing charitable activities but are incurred by the charity in order to fulfil its charitable activities

g. Tangible fixed assets

Tangible assets costing more than £500 are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, fittings & IT equipment	3 years straight line
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Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date

h. Stock

Stock is stated at lower of cost and net realisable value

i. Pension costs

The charity operates a defined contribution pension scheme. Contributions payable to this scheme are charged to the income and expenditure account in the period to which they relate. These contributions are invested separately from the charity's assets.

Costs are allocated between funds as appropriate

j. Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis

k. Grants

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably

THE DAVID AND JANE RICHARDS FAMILY FOUNDATION

Notes to the accounts (continued) for the year ended 31 March 2021

2. Expenditure on charitable activities

Activities undertaken directly

	Unrestricted 2021 £	Total 2021 £	Unrestricted 2020 £	Total 2020 £
Laptops for Kids Project				
Equipment	440,972	440,972		
Big Data Computer Science Project				
Tipton School	5,000	5,000	22,000	22,000
Consultancy	3,623	3,623	9,098	9,098
Equipment			18,851	18,851
Miscellaneous	125	125	695	695
Beehives in Schools Project				
Pilot School				
New Schools				
Consultancy	441	441	2,827	2,827
Equipment	733	733	11,863	11,863
Course Fees	98	98	460	460
Solicitor's Fees	1,188	1,188	1,854	1,854
Loughborough University Research Grant	3,000	3,000		
Publicity - photography, Website	1,704	1,704	996	996
Insurance	395	395	305	305
Bank Charges	1,197	1,197	297	297
Salary - Project Manager	35,000	35,000	33,750	33,750
Salary - Project Coordinator	17,940	17,940	7,646	7,646
Salary - Former Part time Administrator			2,724	2,724
Salary - Former Project Manager			6,887	6,887
Employers National Insurance	3,745	3,745	1,500	1,500
Employers Pension Contribution	1,214	1,214	801	801
Subscriptions	200	200		
Donations	1,000	1,000	200	200
Depreciation	552	552	552	552
Trustee Expenses			644	644
Staff expenses & Mileage	(50)	(50)	828	828
Other costs - Stationery/Piaques			22	22
Conference Costs			126	126
Expenditure on charitable activities	518,084	518,084	125,010	125,010

3. Expenditure on charitable activities (support costs)

	Unrestricted 2021 £	Total 2021 £	Unrestricted 2020 £	Total 2020 £
Governance costs				
Accountancy support	6,855	6,855	5,640	5,640
Independent examination/Audit fees	600	600	600	600
	7,455	7,455	6,240	6,240

THE DAVID AND JANE RICHARDS FAMILY FOUNDATION

Notes to the accounts (continued) for the year ended 31 March 2021

4. Staff costs	2021 £	2020 £
Wages and salaries	52,849	51,007
Social security costs	3,745	1,500
Pension costs	1,214	801
Other costs		-
	57,808	53,308

Average number of staff - based on equivalent full time

Management, training and administration staff	2	2
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During the year no employees received total employee benefits of more than £50,000

The trustees received no remuneration or reimbursement of expenses during the year (2020 £644)

5. Tangible fixed assets

Cost

	Freehold property £	Workshop & classroom equipment £	Fixtures, fittings & IT equipment £	Motor vehicles £	Total £
At 1 April 2020			1,656		1,656
Additions					
Eliminated on disposal					
At 31 March 2021			1,656		1,656

Depreciation

At 1 April 2020			761		761
Charge for the year			552		552
Eliminated on disposal					
At 31 March 2021			1,313		1,313

Net book value

At 31 March 2021			343		343
At 31 March 2020			895		895

There were no outstanding capital commitments at 31 March 2021

6. Debtors	2021 £	2020 £
Trade debtors	1,000	
Other debtors	32,331	
	33,331	

THE DAVID AND JANE RICHARDS FAMILY FOUNDATION

Notes to the accounts (continued) for the year ended 31 March 2021

	2021 £	2020 £
7. Cash at bank and in hand		
Handelsbanken	340,798	41,008
	<u>340,798</u>	<u>41,008</u>

	2021 £	2020 £
8. Creditors: Amounts falling due within one year		
Bank loans and overdrafts		
Other loans	335,772	
Trade creditors	980	
Accruals and deferred income	1,200	7,200
Social security and other taxes	2,904	1,259
Other creditors		231
	<u>340,856</u>	<u>8,690</u>

9. Analysis of charity funds

	2020 £	Income £	Expenditure £	Gains/Losses £	Transfers £	2021 £
Unrestricted funds						
Revaluation reserve						
General fund	33,213	525,958	(525,539)		-	33,633
	<u>33,213</u>	<u>525,958</u>	<u>(525,539)</u>		<u>-</u>	<u>33,633</u>

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes

10. Analysis of Net Liabilities between Funds

	Tangible Fixed Assets	Net Current Assets/ Liab'	Creditor due after 1 year	Total £
Unrestricted Funds	343	33,290	-	33,633
Total funds at 31 July 2021	<u>343</u>	<u>33,290</u>	<u>-</u>	<u>33,633</u>

11. Related Party Transactions

Included in creditors due within one year is £335,772 due to Wandisco Inc, a company registered in the United States in which trustee Mr David Richards is a director and shareholder

During the year the charity received £75,131 (2020 £77,023) from trustees Mr D Richards and Mrs Jane Richards