

Registered Charity number 1177725 (England and Wales)

THE DAVID AND JANE RICHARDS FAMILY FOUNDATION

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

THE DAVID AND JANE RICHARDS FAMILY FOUNDATION

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

CONTENTS

1	Legal and administrative details
3 - 4	Report of the trustees
5	Report of the independent examiner
6	Statement of financial activities
7	Balance sheet
8 - 12	Notes to the financial statements

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 WANDisco 32 Eyre Street Sheffield South Yorkshire S1 4QZ
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 Acom Business Park Commercial Gate Mansfield Nottinghamshire NG18 1EX

THE DAVID AND JANE RICHARDS FAMILY FOUNDATION

Trustees Report for the year ended 31 March 2022

The Trustees present their report and financial statements of the charity for the year ended 31 March 2022. 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 Kerslake
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; these can be taught in any order, or as standalone units as preferred. Pupils will explore engaging topics including machine learning and artificial intelligence, practical data science skills, STEM careers and many more. Lesson packs include lesson plans, slides, worksheets, homework activities and assessments. Examples of our "Get Creative with Data" resources can be found on our Resources page.

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 2022

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

A significant number laptops have been refurbished and donated as part of the "Laptops for schools" project which is a continuing success. New this year was a contribution to Eyup Skills, which is an academy dedicated to coding, programming and getting young programmers into employment, which the trustees are keen to support.

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, the trustees carefully manage available resources to ensure effective delivery of its objectives.

At 31 March 2022 total unrestricted reserves showed a surplus of £ 133,456 (2021 surplus £33,633).

Plans for future periods

The trustees continue to work with donors and schools to build on the hard work accomplished by 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 2022

Risk analysis

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

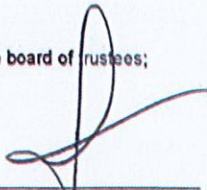
1. Avoiding exposure to accidental loss by not undertaking events, contracts, or activities where the potential loss is greater than the potential benefit to be derived from these undertakings,
2. Preventing loss by identifying potential loss exposures and implementing policies and procedures to reduce 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:

Trustee:


JANE RICHARDS

Date:

APRIL 5, 2023

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 2022 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')**.

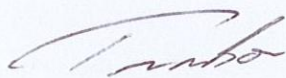
I report in respect of my examination of the charity's accounts as carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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: 6 Apr 1 2023

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 2022

	Notes	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies		117,218	189,723	306,941	525,942
Charitable activities					
Investments					
Interest received					17
Total Income and endowments:		117,218	189,723	306,941	525,959
EXPENDITURE ON:					
Charitable activities	2	29,557	169,536	199,093	518,084
Governance costs	3	8,025	-	8,025	7,455
Total resources expended		37,582	169,536	207,118	525,539
Net Income/(expenditure)		79,636	20,187	99,823	420
Transfers		20,187	(20,187)		
Net movement in funds		99,823		99,823	420
Balances brought forward at 1 April 2021		33,633		33,633	33,213
Balances carried forward at 31 March 2022		133,456		133,456	33,633

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 2022

	Notes	£	2022 £	£	2021 £
Fixed assets					
Tangible fixed assets	5				343
Current assets					
Debtors	6	318		33,331	
Bank and cash	7	136,214		340,796	
		<u>136,532</u>		<u>374,126</u>	
Creditors: Amounts falling due within one year	8	<u>3,077</u>		<u>340,836</u>	
Net current assets/(liabilities)			<u>133,455</u>		<u>33,290</u>
			133,456		33,633
Creditors: Amounts falling due in more than one year					
Total assets less current liabilities			<u>133,456</u>		<u>33,633</u>
Charity funds					
Restricted funds					
Unrestricted funds	9		133,456		33,633
Total charity funds			<u>133,456</u>		<u>33,633</u>

The financial statements were approved by the trustees on:

Signed: _____

Trustee:

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 2022

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 2022

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 2022

2. Expenditure on charitable activities

Activities undertaken directly

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Unrestricted 2021 £	Total 2021 £
<u>Laptops for Kids Project:</u>					
Equipment		116,449	116,449	440,972	440,972
<u>Big Data Computer Science Project:</u>					
Tapton School				5,000	5,000
Consultancy	455		455	3,623	3,623
Equipment				-	-
Miscellaneous	968		968	125	125
<u>Beehives in Schools Project:</u>					
Pilot School					-
New Schools					-
Consultancy	2,268		2,268	441	441
Equipment				733	733
Course Fees	54		54	98	98
Solicitor's Fees				1,186	1,186
Loughborough University Research Grant	3,000		3,000	3,000	3,000
Eyup Skills Ltd Grant	20,000	-	20,000		
Publicity - photography, Website	1,250		1,250	1,704	1,704
Insurance	400		400	395	395
Bank Charges	330		330	1,197	1,197
Salary - Project Manager		26,250	26,250	35,000	35,000
Salary - Project Coordinator		24,733	24,733	17,949	17,949
Employers National Insurance		902	902	3,745	3,745
Employers Pension Contribution		1,202	1,202	1,214	1,214
Subscriptions	200		200	200	200
Donations				1,000	1,000
Depreciation	343		343	552	552
Trustee Expenses					-
Staff expenses & Mileage	51		51	(50)	50
Other costs - Stationery/Plaques	238		238		-
Conference Costs					-
Expenditure on charitable activities	29,557	169,536	199,093	518,084	518,084

3. Expenditure on charitable activities (support costs)

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Unrestricted 2021 £	Total 2021 £
<u>Governance costs</u>					
Accountancy support	6,855		6,855	6,855	6,855
Independent examination/Audit fees	1,170		1,170	600	600
	8,025	-	8,025	7,455	7,455

THE DAVID AND JANE RICHARDS FAMILY FOUNDATION

Notes to the accounts (continued) for the year ended 31 March 2022

	2022 £	2021 £
4. Staff costs		
Wages and salaries	50,983	52,949
Social security costs	902	3,745
Pension costs	1,202	1,214
Other costs		
	<u>53,087</u>	<u>57,908</u>

Average number of staff - based on equivalent full time

Management, training and administration staff	<u>2</u>	<u>2</u>
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During the year no employees received total employee benefits of more than £60,000.

The trustees received no remuneration or reimbursement of expenses during the year (2021 £ nil).

5. Tangible fixed assets

<u>Cost</u>	Freehold property £	Workshop & classroom equipment £	Fixtures, fittings & IT equipment £	Motor vehicles £	Total £
At 1 April 2021			1,656		1,656
Additions					
Eliminated on disposal					
At 31 March 2022			<u>1,656</u>		<u>1,656</u>
Depreciation					
At 1 April 2021			1,313		1,313
Charge for the year			343		343
Eliminated on disposal					
At 31 March 2022			<u>1,656</u>		<u>1,656</u>
Net book value					
At 31 March 2022					
At 31 March 2021			<u>343</u>		<u>343</u>

There were no outstanding capital commitments at 31 March 2022.

	2022 £	2021 £
6 Debtors		
Trade debtors	318	1,000
Other debtors		32,331
	<u>318</u>	<u>33,331</u>

THE DAVID AND JANE RICHARDS FAMILY FOUNDATION

Notes to the accounts (continued) for the year ended 31 March 2022

	2022 £	2021 £
7. Cash at bank and in hand		
Handelsbanken	136,214	340,796
	<u>136,214</u>	<u>340,796</u>

	2022 £	2021 £
8. Creditors: Amounts falling due within one year		
Bank loans and overdrafts		
Other loans	-	335,772
Trade creditors	1,179	960
Accruals and deferred income	600	1,200
Social security and other taxes	1,298	2,904
Other creditors		
	<u>3,077</u>	<u>340,836</u>

9. Analysis of charity funds

	2021 £	Income £	Expenditure £	Gains/Losses £	Transfers £	2022 £
Unrestricted funds						
Revaluation reserve						
General fund	33,633	117,218	(37,582)		20,187	133,456
Restricted funds						
Laptops for Kids		189,723	(169,536)		(20,187)	
	<u>33,633</u>	<u>306,941</u>	<u>(207,118)</u>			<u>133,456</u>

10. Analysis of Net Liabilities between Funds

	Tangible Fixed Assets	Net Current Assets/ Liab'	Creditor due after 1 year	Total £
Unrestricted Funds		133,456	-	133,456
Total funds at 31 July 2022		<u>133,456</u>	<u>-</u>	<u>133,456</u>

11. Related Party Transactions

During the year the charity received £97,218 (2021 £75,131) from trustees Mr D Richards and Mrs Jane Richards.