

Registered Charity number 1177725 (England and Wales)

THE DAVID AND JANE RICHARDS FAMILY FOUNDATION

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

THE DAVID AND JANE RICHARDS FAMILY FOUNDATION

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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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 Dr Christopher Brady Mr Young Kim
Chief Executive Officer	Mr D Richards
Contact address	Electric Works Sheffield Digital Campus 3 Concourse Way Sheffield South Yorkshire S1 2BJ
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 Stopfords (Mansfield) 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 2023

The Trustees present their report and financial statements of the charity for the year ended 31 March 2023. 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
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.

Dryden Estate Broadband Project

The Dryden project, the first of its kind in the UK, is aimed at tackling digital poverty and will enable homes on Sheffield's Dryden estate to be supplied with free access to the internet.

The project will also be part of a major study by University of Sheffield researchers, who will study its socio-economic results.

THE DAVID AND JANE RICHARDS FAMILY FOUNDATION

Trustees Report (continued) for the year ended 31 March 2023

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.

Public Benefit

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 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 2023 total unrestricted reserves showed a surplus of £ 174,963 (2022 surplus £133,456).

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.

The trustees hope to build on the groundwork completed on the Dryden Estate Broadband Project which began in 2023.

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 2023

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:

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 2023 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 Stopfords (Mansfield) Ltd**

Date:

**Chartered Accountants
Statutory Auditor**

**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 2023

	Notes	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Total 2022 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies		97,582	76,758	174,340	306,941
Charitable activities					
Investments					
Interest received					
Total Income and endowments:		97,582	76,758	174,340	306,941
EXPENDITURE ON:					
Charitable activities	2	8,704	117,799	126,503	199,093
Governance costs	3	6,330	-	6,330	8,025
Total resources expended		15,034	117,799	132,833	207,118
Net income/(expenditure)		82,548	(41,041)	41,507	99,823
Transfers		(41,041)	41,041		
Net movement in funds		41,507		41,507	99,823
Balances brought forward at 1 April 2022		133,456		133,456	33,633
Balances carried forward at 31 March 2023		174,963		174,963	133,456

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 2023

	Notes	£	2023 £	£	2022 £
Fixed assets					
Tangible fixed assets	5				
Current assets					
Debtors	6			318	
Bank and cash	7	177,693		136,215	
		<u>177,693</u>		<u>136,533</u>	
Creditors: Amounts falling due within one year	8	<u>2,730</u>		<u>3,077</u>	
Net current assets/(liabilities)			<u>174,963</u>		<u>133,456</u>
			<u>174,963</u>		<u>133,456</u>
Creditors: Amounts falling due in more than one year					
Total assets less current liabilities			<u>174,963</u>		<u>133,456</u>
Charity funds					
Restricted funds					
Unrestricted funds	9		174,963		133,456
Total charity funds			<u>174,963</u>		<u>133,456</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 2023

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 the Electric Works, Sheffield Digital Campus, 3 Concourse Way, Sheffield, South Yorkshire, S1 2BJ.

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 2023

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

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 2023

2. Expenditure on charitable activities

Activities undertaken directly

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Total 2022 £
<u>Laptops for Kids Project:</u>				
Equipment		41,223	41,223	116,449
<u>Dryden Estate Broadband Project</u>				
Equipment		65,070	65,070	
<u>Big Data Computer Science Project:</u>				
Tapton School				
Consultancy				455
Equipment				
Miscellaneous				968
<u>Beehives in Schools Project:</u>				
Pilot School				
New Schools				
Consultancy	567		567	2,268
Equipment	3,441		3,441	
Course Fees	39		39	54
Solicitor's Fees				
Loughborough University Research Grant	3,000		3,000	3,000
Eyup Skills Ltd Grant				20,000
Publicity - photography, Website	427		427	1,250
Insurance	411		411	400
Bank Charges	227		227	330
Salary - Project Manager				26,250
Salary - Project Coordinator		11,254	11,254	24,733
Employers National Insurance		-		902
Employers Pension Contribution		252	252	1,202
Subscriptions				200
Donations				
Depreciation				343
Trustee Expenses				
Staff expenses & Mileage	279		279	51
Other costs - Stationery/Plaques	313		313	238
Conference Costs				
Expenditure on charitable activities	8,704	117,799	126,503	199,093

3. Expenditure on charitable activities (support costs)

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Total 2022 £
Governance costs				
Accountancy support	4,560		4,560	6,855
Independent examination/Audit fees	1,770		1,770	1,170
	6,330	-	6,330	8,025

THE DAVID AND JANE RICHARDS FAMILY FOUNDATION**Notes to the accounts (continued) for the year ended 31 March 2023**

	2023 £	2022 £
4. Staff costs		
Wages and salaries	11,254	50,983
Social security costs	-	902
Pension costs	252	1,202
Other costs		
	<u>11,506</u>	<u>53,087</u>

Average number of staff - based on equivalent full time

Management, training and administration staff	<u>1</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 (2022 £ nil).

5. Tangible fixed assets

<u>Cost</u>	Freehold property £	Workshop & classroom equipment £	Fixtures, fittings & IT equipment £	Motor vehicles £	Total £
At 1 April 2022			1,656		1,656
Additions					
Eliminated on disposal					
At 31 March 2023			<u>1,656</u>		<u>1,656</u>
Depreciation					
At 1 April 2022			1,656		1,656
Charge for the year					
Eliminated on disposal					
At 31 March 2023			<u>1,656</u>		<u>1,656</u>
Net book value					
At 31 March 2023					
At 31 March 2022					

There were no outstanding capital commitments at 31 March 2023.

	2023 £	2022 £
6 Debtors		
Trade debtors	-	318
Other debtors		
	<u>-</u>	<u>318</u>

THE DAVID AND JANE RICHARDS FAMILY FOUNDATION

Notes to the accounts (continued) for the year ended 31 March 2023

	2023 £	2022 £
7. Cash at bank and in hand		
Handelsbanken	177,693	136,214
	<u>177,693</u>	<u>136,214</u>

	2023 £	2022 £
8. Creditors: Amounts falling due within one year		
Bank loans and overdrafts	-	-
Other loans	-	-
Trade creditors	1,170	1,179
Accruals and deferred income	1,560	600
Social security and other taxes		1,298
Other creditors		
	<u>2,730</u>	<u>3,077</u>

9. Analysis of charity funds

	2022 £	Income £	Expenditure £	Gains/Losses £	Transfers £	2023 £
Unrestricted funds						
Revaluation reserve						
General fund	133,456	97,582	(15,034)		(41,041)	174,963
Restricted funds						
Laptops for Kids		76,758	(117,799)		41,041	
	<u>133,456</u>	<u>174,340</u>	<u>(132,833)</u>			<u>174,963</u>

10. Analysis of Net Liabilities between Funds

	Tangible Fixed Assets	Net Current Assets/ Liab'	Creditor due after 1 year	Total £
Unrestricted Funds		174,963	-	174,963
Total funds at 31 March 2023		<u>174,963</u>	<u>-</u>	<u>174,963</u>

11. Related Party Transactions

During the year the charity received £97,582 (2022 £97,218) from trustees Mr D Richards and Mrs Jane Richards.