



**The Richard and Siobhán Coward Foundation**

**Scottish Charity No. SC047266**

**Annual Report and Financial Statements**

**For the year ended 31 August 2025**

# **The Richard and Siobhán Coward Foundation**

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**For the year ended 31 August 2025**

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# **The Richard and Siobhán Coward Foundation**

## **Trustees' Annual Report**

### **For the year ended 31 August 2025**

The Trustees have pleasure in presenting their annual report together with the financial statements and the independent examiner's report for the year ended 31 August 2025.

#### **Reference & Administrative Information**

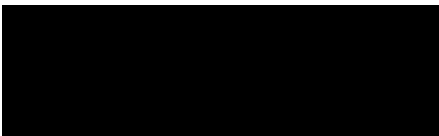
##### **Charity Name**

The Richard and Siobhán Coward Foundation

##### **Charity Number**

SC047266

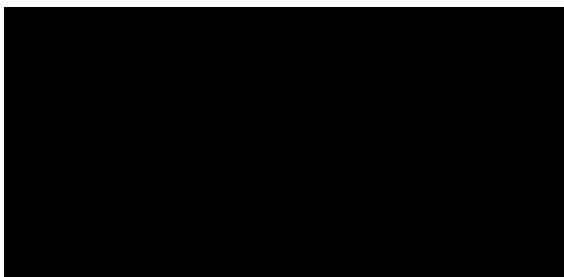
##### **Principal office**



##### **Website**

[www.cowardphotography.org](http://www.cowardphotography.org)

##### **Current trustees**



##### **Independent Examiner**



# **The Richard and Siobhán Coward Foundation**

## **Trustees' Annual Report**

**For the year ended 31 August 2025**

### **Structure Governance & Management**

#### **Legal status and founding document**

The Richard and Siobhán Coward Foundation (RSCF) is a registered charity with the Office of the Scottish Charity Register, with registration number SC047266. It operates under the rules of its Trust Deed dated 21 March 2017 and a Supplemental Deed executed on 14 June 2021. These documents were replaced by an Amended and Restated Deed dated the 13 October 2023.

#### **Governance and management**

The governance and management of the RSCF is the responsibility of the Trustees who are granted membership under the terms of the constitution. The Trustees are committed to ensuring the RSCF is administrated effectively and can account for its activities and outcomes to OSCR, stakeholders and the public.

The number of Trustees comprises a maximum of 6 and minimum of 3 members. The Trustees meet at least once a year, and all key decisions are made at this meeting and are formally recorded. All other discussions and decisions are made via email and recorded as necessary.

#### **Recruitment & Appointment of New Board Members**

Trustees are elected following an open and thorough selection process which takes account of skills, knowledge, experience, and alignment with the aims and objectives of the RSCF.

### **Objects & Activities**

#### **Charitable objects**

The Trust's objects are:

- i. To promote, preserve, develop or practise the art of analogue photography;
- ii. To support the provision of Community Photography to improve the health and well-being of children and young people under 25.
- iii. To support learning in the art of analogue photography

#### **Activities**

The Foundation achieves its stated objectives by the giving of grants ranging between £500 and £1,500 to:

- i. community photography providers
- ii. projects that have analogue photography at their core

# **The Richard and Siobhán Coward Foundation**

## **Trustees' Annual Report**

### **For the year ended 31 August 2025**

#### **Achievements and review of the year**

The Foundation website was overhauled and updated in November 2024.

Between 18th of January 2025 and 2nd of April 2025, the Foundation circulated details of the Foundation to various photographic bodies and to individual galleries and community photography providers. In addition, a very full social media campaign was undertaken, especially via Instagram.

Applications for grants opened on the 18th of January 2025 and closed on the 2nd of April 2025.

In all 91 applications were received, of which 46 were for Analogue projects and 45 for Community Photography projects. Applications for grants, both for community photography projects and from analogue practitioners. were received from all around the UK.

At the AGM, held on the 31st of May 2025, having considered all the applications received, grants totalling £34,889 were awarded, £19,104 of which was for community photography projects and £15,785 for analogue projects. The projects funded are as follows:

<b>Analogue projects</b>
Manipulating the image
Blind Spots
Welsh Traditional Craftspeople
Shuffle, spin, stack
Bury after reading - the aftermath of images
LAVA
Mapping coal (Demolition)
Mucky Beck
Sustainable photography practice in the North
Rising Tides
Working title - Rethinking invasive plant species
Wavering Down
Our Dark Nights
What lies beneath - portraits in silver and light
Abstracting 57° 35' 1" N
[Extracting Ourselves From) The Edge of England
Rivercideotypes: picturing the plight and rights of rivers
Abstracting the negative

# Trustees' Annual Report

## For the year ended 31 August 2025

At the AGM, the Trustees agreed a new timetable for the award of grants which will run from 2026. This will mean that the giving of grants will be paused for twelve months with a new closing date for applications of 30th September in each year.

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# **The Richard and Siobhán Coward Foundation**

## **Trustees' Annual Report**

**For the year ended 31 August 2025**

### **Financial Review**

#### **Results for the year**

Total receipts for the year were £30,553 (2024: £26,721) and total payments for the year were £36,188 (2024: £26,940). This resulted in net payments in the year of £5,635 (2024: net payments of £219). Fund balances at 31 August 2025 are £7,602, all of which are unrestricted to use and represented by the balance at the bank.

#### **Reserves**

The Foundation keeps approximately £2,500 in reserves for fees for the independent Examiner; for ongoing IT matters, for insurance and for publicity.

#### **Trustee remuneration and expenses**

Trustees do not receive remuneration in connection with their role as Trustee of the charity. One trustee was reimbursed travel expenses of £23 to attend the AGM.

#### **Risks**

The Trustees regularly assess the risks to the Charity and as all the Charity's income are derived from private donations the risk to the organisation continues to be minimal. Most board meetings are held either via Zoom or in person.

Approved by the Trustees on the 25<sup>th</sup> of February 2026 and signed on their behalf by:

████████████████████

██████████

Treasurer

# **Independent examiner's report to the Trustees of The Richard and Siobhán Coward Foundation**

## **For the year ended 31 August 2025**

I report on the financial statements of the charity for the year ended 31 August 2025, which are set out on pages 7 and 8 and the related notes on pages 9 to 10.

### **Respective responsibilities of Trustees and Examiner**

The charity's Trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 ("the 2005 Act") and the Charities Accounts (Scotland) Regulations 2006 (as amended) ("the 2006 Regulations"). The charity's Trustees consider that the audit requirement of Regulation 10(1) (d) of the Regulations does not apply. It is my responsibility to examine the accounts as required under section (44)(1)(c) of the 2005 Act and to state whether particular matters have come to my attention.

### **Basis of Independent Examiner's Statement**

My examination is carried out in accordance with Regulation 11 of the 2006 Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the view given by the accounts.

### **Independent Examiner's Statement**

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Regulations
  - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Regulationshave not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]



# The Richard and Siobhán Coward Foundation

## Statement of Receipts and Payments

For the year ended 31 August 2025

	Notes	Total 2025 £	Total 2024 £
<b>Receipts</b>			
Grants and donations	2	<b>30,553</b>	26,481
Receipts from charitable activities – grants refunded		-	240
<b>Total receipts</b>		<b>30,553</b>	<b>26,721</b>
<b>Payments</b>			
Charitable activities	3	<b>36,188</b>	26,940
<b>Total payments</b>		<b>36,188</b>	<b>26,940</b>
<b>Net (payments) for the year</b>		<b>(5,635)</b>	<b>(219)</b>

All Receipts and Payments for the year were unrestricted.

The Notes on pages 9 to 10 form part of these financial statements

# The Richard and Siobhán Coward Foundation

## Statement of Balances

As at 31 August 2025

	Notes	Total 2025 £	Total 2024 £
Fund balances brought forward		13,237	13,456
Net (payments)/receipts for the year		(5,635)	(219)
		<hr/>	<hr/>
<b>Fund balances carried forward</b>	5	<b>7,602</b>	13,237
		<hr/>	<hr/>
<i>Represented by:</i>			
Bank and cash balances		7,602	13,237
		<hr/>	<hr/>
<b>Debtors</b>			
		£	£
Gift aid claimed on donations		6,000	5,331
<b>Creditors</b>			
		£	£
Independent examination fee		400	400

All balances at 31 August 2025 are unrestricted.

The accounts were approved by the Trustees on the 25<sup>th</sup> of February 2026 and were signed on its behalf by:

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██████████

██████████

The Notes on pages 9 to 10 form part of these financial statements

# The Richard and Siobhán Coward Foundation

## Notes to the Accounts

### For the year ended 31 August 2025

#### 1. ACCOUNTING POLICIES

##### *Basis of accounting*

The accounts are prepared on a Receipts and Payments basis in accordance with the Charities & Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The Statement of Receipts and Payments is a summary of all money received and paid by the Charity during the financial year. No adjustments have been made for income due not yet received, or for expenditure incurred not paid by the end of the year.

##### *VAT*

The Charity is not registered for VAT and, accordingly, expenditure includes VAT where appropriate.

##### *Taxation*

The Charity is accepted by HMRC as a Charity under Section 521 to 563, Income Tax Act 2007, and accordingly no provision is required for taxation on surpluses.

##### *Receipts*

- Donation and other income are recognised when received into the bank.

##### *Payments made:*

- Charitable expenditure comprises grants awarded to beneficiaries and associated administration costs. It also includes governance costs with meeting the constitutional and statutory requirements of the charity, including the Independent Examiner's fee. All costs are recognised when paid.

##### *Nature and purpose of funds*

Unrestricted funds are those that may be used at the discretion of the trustees in furtherance of the objects of the charity. All funds of the charity are unrestricted.

# The Richard and Siobhán Coward Foundation

## Notes to the Accounts

For the year ended 31 August 2025

### 2. GRANTS AND DONATIONS

	Total 2025 £	Total 2024 £
Individual donation	24,000	21,000
Other donations	1,221	356
Gift Aid received	5,332	5,125
	<u>30,553</u>	<u>26,481</u>

### 3. PAYMENTS ON CHARITABLE ACTIVITIES

	£	£
Grants awarded	34,889	24,962
Administration	822	769
Legal and Registered office fees	54	720
Room hires	-	150
Travel	23	19
Independent examination	400	320
	<u>36,188</u>	<u>26,940</u>

The independent examination fee for the 2025 accounts of £400 (2024: £400) is included in the Statement of Balances.

### 4. TRUSTEE EXPENSES AND RELATED PARTY TRANSACTIONS

No remuneration was paid to trustees in the year (2024: none). One trustee was reimbursed £23 for travel expenses to attend the AGM (2024: 1, £19).

There were no related party transactions in the year (2024: none).

### 5. FUNDS

	At 1 Sep 2024 £	Receipts £	Payments	At 31 Aug 2025 £
<b>Unrestricted funds</b>				
General fund	13,237	30,553	(36,188)	<b>7,602</b>
	<u>13,237</u>	<u>30,553</u>	<u>(36,188)</u>	<u>7,602</u>

All funds may be used for the general purposes of running the charity or may be allocated to any of its charitable activities as determined by the trustees.