



THE HYMANS ROBERTSON
FOUNDATION

ANNUAL REPORT AND ACCOUNTS

For the year ended 31 March 2022

Contents

	Page
1. Legal & Administrative Information	2
2. Chair's Report	3
3. Chief Executive's Report	4
4. The Report of the Trustees & Members for the year ended 31 March 2022	5
5. Independent Examiner's Report to the Trustees & Members	14
6. Statement of Financial Activities	16
7. Balance Sheet	17
8. Statement of Cash Flows	18
9. Notes to the Financial Statements	19

1. Legal and administrative information

Trustees & Members of the Charitable Investment Organisation

Clive Fortes	(Chair)
Sarah Gilmour	(Secretary)
Graham Stevens	(Treasurer)
Mike Fahy	(appointed 13 April 2021)
Jake Helliwell	(resigned 15 June 2021)
Katherine Hussein	
Rachel Nixseaman	
Gill Tait	

Chief Executive
Marcella Boyle

Registered Office
Exchange Place One
1 Semple Street
Edinburgh
EH3 8BL

Registered Charity Numbers
Charities Commission (England & Wales) – 1168951
OSCR (Scotland) – SC046931

Bankers
Bank of Scotland,
Business Banking, PO Box 1984
Andover
SP10 9GZ

Independent Examiner
David M. Hutchings, ACA

2. Chair's report



Clive Fortes,
Chair

Despite the ongoing impact of the Covid-19 pandemic, 2021/22 was a milestone year for the Foundation as we celebrated our 5th anniversary, extended our Bursary fund for young people, welcomed a mental health and wellbeing charity to our partner network, and hosted our first AGM.

To mark our 5th anniversary, we were delighted to award a series of grants to our smaller charity partners, and to Hymans Robertson LLP Helping Hands teams who distributed the funds to local charity and community partners across the UK.

Recognising the continued fallout of the pandemic on charities, all donations were unrestricted, allowing organisations to prioritise the funding where they felt it was most needed, including bolstering their reserves, facility upgrades and staffing costs.

Back in 2020, we committed to 2 years of funding to our newly launched Bursary for young people, with 4 charity partners responsible for assessing and distributing applications. In 2021, to address the increasing pressure on vulnerable young people, the Board agreed to extend the Bursary, doubling both the funding commitment, and increasing the number of Bursary partners to 8. The Bursary continues to make a difference to young people, and we are grateful to our partners for their commitment to ensuring those most in need are supported to access the Bursary.

One of the biggest strengths of the Foundation is our network of partners who help us to deliver our strategy, and we are grateful not only for their efforts, but also for the time they take to communicate their successes and challenges to the Board. This input led to the engagement of our mental health and wellbeing charity partner, Lifelink, who came on board just at the end of the financial year and is now providing much needed support to both the young people our partners support, and the staff who deliver these services.

We continued to strengthen our governance. Since the start of 2021, we have added 3 new trustees, who each bring different skills and voices to our board. And we continue to highlight the work of our partners on our [website](#) and provide real transparency into our operations.

As we enter our 6th year of activity, and the final year of our first round of partnership agreements, I am pleased that we can renew many of those initial partners, and will welcome new partners to our network, all with a minimum 2-year funding commitment from the Foundation.

Reflecting on another challenging year, I am confident that with our strengthened board and our committed network of partners, including Hymans Robertson LLP Helping Hands teams and volunteers, and our broader network, we will continue to deliver on our strategy to make a difference to vulnerable young people and local communities.

3. Chief Executive's report



Marcella Boyle,
CEO

The ongoing impact of the pandemic has been felt by everyone, particularly vulnerable people and communities across the UK. During the pandemic, we continued to stay connected to our network. For some charities that meant providing a confidential and listening ear, for others, more direct support: signposting and providing introductions to other trusted partners and grant makers. We also ensured the charities stayed connected with each other: providing a trusted place to share challenges and develop future collaborations.

Our charity partner network has been responsive to the growing demands on their services, and we have responded by ensuring that multiyear funding arrangements were confirmed for the next 3 years. In addition, for our small and medium sized charity partners, we offered an unrestricted top up to support their ongoing investment in people, reserves and services. Our partners are at the heart of our priority to secure financial futures for young people. They have had to be flexible (lockdown responses), agile and considered. We recognise the commitment they have to the young people supported and the communities they serve. Thank you for all that you do.

As a Foundation, we are at our most purposeful when we listen to charity partners. Our appointment of Lifelink, as our mental health and wellbeing partner, has been testament to that commitment. We are confident that the caring expertise Lifelink offers to young people will help support and build their resilience to face the challenges ahead.

Our non-funded partner the Scottish Tech Army continued to support our charity partners across the UK. A huge thank you to the army of digital and technology volunteers who continue to support the not-for-profit sector. Equally, and despite the pandemic's challenges, Hymans Robertson LLP's volunteers have continued to support charities across the UK with volunteering and fundraising activity. Thank you for donating your time and effort and continuing to make a difference to your local communities.

The positive impact of the Bursary continues, with young people accessing direct grants to move into or sustain a positive future. Young people have told us about their continuing need for the Bursary and the Board is committed to funding for at least one more financial year.

Although we look forward to things getting back to normal, the pandemic's impact continues to be felt and there is worrying commentary around the cost of living and conflict in Ukraine. We have learned, over the last 2 years that we as a Foundation must remain agile and responsive to achieve the delivery of our mission and priorities, with the reality that any future crisis will disproportionately impact young people, low-income households and vulnerable communities. Through our relationships with other grant makers, the support of an engaged and committed Board of Trustees and funder and our charity network, we will take the best advice on responding to the challenges in the year ahead.

4. The report of the Trustees and members for the year ended March 2022

The Board of Trustees are pleased to present their report together with the financial statements for the year ending 31 March 2022.

Objectives and Activities

The objects of the Foundation relate to:

1. the advancement of education
2. the relief of those in need, by reason of youth, age, ill health, disability, financial hardship or other disadvantage
3. the advancement of health or the saving of lives

Further details can be found on our website: [About us – hymansrobertsonfoundation.org](https://www.hymansrobertsonfoundation.org)

Our key priorities are:



Secure Financial Futures – Improving the financial futures of disadvantaged young people by supporting the delivery of financial capability and employability skills training via strategic charity partnerships



Communities – Supporting long-term local community projects aimed at improving the lives of those in need

In 2019, the Foundation set out its ambitious 10-year goals.



Donate +£2m
Or raise over £2m in partnership with Hymans Robertson LLP staff



Achieve 5,000 hours
Support Hymans Robertson LLP to achieve 5,000 hours of volunteering each year



Support 10,000
Support 10,000 young people into better financial futures via our charity partners

Achievements and Performance

The Foundation's priorities are promoted via three programmes of activity:

- Supporting young people
- Supporting communities
- Volunteering

Supporting Young People

The Foundation supports strategic charity partners through multi-year funding arrangements and bursaries. Our charity partners all work with disadvantaged young people at risk of underachievement or exclusion from school, or those who are trying to move into higher education, employment, or training.

Three-year funding arrangements

The work of our charity partners continued to be impacted by the pandemic. We worked collaboratively with our partners to ensure that where direct delivery was affected, alternative support was provided.

We provided assurance that funding commitments remained in place. As lockdowns persisted during 2021/early 2022, financial reassurance for our partners was vitally important, and we provided assurance that our funding commitments remained in place. Our partners remained highly engaged with the Foundation and with the communities and people they support. We continued with our charity partners events (albeit virtually), ensuring that partners continued to connect with one another and with the Foundation's trustees.

Responding to the deteriorating mental health and wellbeing of vulnerable young people (and staff supporting them), the Foundation welcomed new charity partner, Lifelink, to our charity network in March 2022. We look forward to progressing our two-year arrangement, to support vulnerable young people and charity partners' staff to have direct access to Lifelink's services.

We continued to invest in non-funded partnerships during the year. The volunteer-led Scottish Tech Army is particularly worth highlighting, providing support to a range of charities across the UK. Their support for our network has been invaluable, ensuring that we continued to connect our charity network to specialist support and expertise. Our thanks also to other grant makers who have supported the Foundation over the last year, particularly Inspiring Scotland who have been generous in sharing their thought leadership and being a valuable friend to the Foundation as we developed our early thinking around our strategy refresh.

Our existing 3-year funding arrangements will cease in Spring 2022. We plan to engage with our charity network (and those referred to us by trusted partners) to ensure that we identify and support partners working with vulnerable young people and communities across the UK and ensure we have a refreshed charity network in place for early Summer 2022.

Bursary for young people

Following the successful rollout of our Bursary for young people in 2020, the trustees committed to increased funding for 2021/22, meaning we were able to offer the Bursary to a further 4 organisations as well as to our existing partners – Barnardo’s, Prince’s Trust, FARE Scotland and Works+. We were pleased to allocate this additional funding to community-based charities with links to the firm’s Helping Hands: Scottish Huntington’s Association, Mencap, St. Basils and London Screen Academy.

Bursary grants were distributed via these partners, to support young people aged 16 to 25 to remain in, or move into, education, training, volunteering or employment. The small grant funding programme covered a range of items and expenses including essential digital/data kit, travel, clothing, PPE equipment, educational materials, driving lessons, energy and food and care costs.

A total of 266 young people across Scotland, North-East England, the Midlands and in London were directly supported through this scheme.

Young People Feedback



This money will be a big help towards my laptop for my new college studies as the laptop will help towards my studies and future work. This laptop will be a big step towards my dream to work with digital art and animation and to work in future studies for jobs, interviews and so much more



“Going to University really excited me, however, the cost of travel does worry me. Having a bike would help to improve my level of health as well as improve my money budgeting as I would be able to save money on train and bus from cycling between Greenwich and Peckham. The money I would save on travel can be folded into film/creative projects I undertake at the university and elsewhere, helping me to grow my portfolio of creative work overall”

Supporting Communities and Volunteering

Communities and young people priorities are supported through virtual, specialist and physical volunteering across the UK, and although volunteering continued to be constrained by the pandemic, we were delighted to see HRLLP achieve over 1,000 hours of volunteering time with a broad range of charitable organisations.

We work closely with Hymans Robertson LLP (HRLLP) to match volunteers with our charity partners, and long-term volunteering and fundraising opportunities are coordinated by Helping Hands groups, run by HRLLP volunteers in their offices across the UK. For example, to support a growing demand for more skilled volunteering, the Foundation has partnered with literacy charity Tutor Mate, and 3 teams of Hymans volunteers have mentored children at primary schools across England. Helping Hands teams also have their own community charitable partnerships, and they can approach the Foundation for grant funding and match funding for a range of charitable and community-based organisations.

We remain committed to supporting HRLLP's already-established volunteering effort and engaging with the firm's Helping Hands teams to provide volunteering opportunities. Helping Hands representatives regularly attend our trustee meetings and have been active participants – and decision-makers – in the distribution of our Bursary and 5-year anniversary grants, ensuring a broader reach of support to local charities and community organisations.

As well as facilitating access to volunteering opportunities, the Foundation provides guidance on volunteering and match funding policy, access to expert guest speakers – including several youth ambassadors from Barnardo's and Princes Trust – and more general support for volunteering engagement through access to our network.

In 2021/22, the Foundation also made donations of £10,000 to the Disasters Emergency Committee (DEC) to support the Ukraine Humanitarian Appeal, and £5,000 to Oxygen for India Appeal to help relieve a critical shortage in oxygen supplies during a devastating increase in COVID cases. These donations are made on behalf of the people of Hymans Robertson LLP.



The support of the Hymans Robertson Helping Hands teams makes a huge difference to our Christmas fundraising and hamper packing, and we rely on their help every year to make sure no child goes without a gift at Christmas.

Jimmy Wilson, CEO, FARE Scotland.

HRF 5-year anniversary grants to Helping Hands

To mark the Foundation's 5-year anniversary, we shared a total of £45,000 in unrestricted grants, to help with the economic and social impact of the COVID pandemic. Priority was given to smaller and mid-size charity partners and Hymans Robertson LLP Helping Hands community partners. Five awards of £5,000 were granted to the Foundation's smaller charity partners (FARE, SportInspired, TLG, Works + and MyBnk), and a further £20,000 was allocated equally to the Helping Hands teams. Distribution of the funds was at the discretion of each team, and all donations were unrestricted, meaning the organisations could apply the funds where they felt the funds were most needed.

Helping Hands teams donations supported 16 local charity partners across the UK: Lodging House Mission, Hazelwood School, Launch Foods (Glasgow), Katherine House, Mencap, St Basils, Cradley Heath Community Link (Birmingham), Give a Dog a Bone, Edinburgh Women's Aid (Edinburgh), Home Start, New Haven House, Age UK Islington, The Hackney Foodbank, Mayors Fund for London, World Aids Day Corporate Tournament, Reach Out (London).

Clive Fortes, Chair, Hymans Robertson Foundation:

"We proposed not to prescribe how the [5-year anniversary] grant funding should be used but rather trust, as we always do, that funding will be prioritised by the charities for maximum impact."

Case Study

Foundation charity partner MyBnk used their £5000 additional funding to develop the provision of their online financial management programmes for young people.

One of these programmes is Virtual Money Twist KS5, an interactive financial education programme for 16- to 18-year-olds. Delivered across England, this programme is very popular with young people planning to enter the workforce or go on to further education. One participant, school pupil Dawinder, said "We're getting to the age where we're going to start earning money and doing things independently from our parents. So you need to learn about financial literacy or you'll be in a bad position when you're older. You need this now so you can develop to be better with your money in the future. Loads of us will go to uni next year – we might live out, we might not, we might have a part time job or an apprenticeship. Either way, we'll have income and outgoings. And knowing how to manage our money will be very important."

Barry Challis, fundraising officer with MyBnk, said, "With the help of the Hymans 5-Year Anniversary Fund during the pandemic, we were able continue our core work and to further develop virtual adaptations of our core programmes. This allowed us to continue to offer financial education to those young people who need it most. "

Details of institutional grants and recipients are listed in Note 4, Analysis of Grants in Notes to the Financial Statements.

Governance

The Hymans Robertson Foundation is a Charitable Incorporated Organisation (CIO), registered with the Charities Commission and OSCR. Our only voting members are our charity trustees and our governing document is our constitution.

Trustees are appointed for a term of 3 years by a resolution passed at a properly convened meeting of the trustee board. There must be a minimum of 3 and a maximum of 12 trustees and members. Our board of trustees is responsible for governance, overseeing our performance and providing strategic direction.

We are committed to best practice and the ongoing development of our governance framework to the highest standards. Our governance framework supports our strategic objectives to make sure we achieve our aims. We are driven by our charitable aim to support young people into positive and secure financial futures and to make a difference in our local communities.

Related Parties

The Hymans Robertson Foundation was set up by Hymans Robertson LLP to direct its charitable giving and volunteering activities. Hymans Robertson LLP is the major funder of the Foundation and has committed to donating 2% of its budgeted pre-tax management accounting profits annually to charitable activities, supporting the objectives of the Hymans Robertson Foundation.

The Board of Trustees

The Board is made up of 7 trustees, listed on page 2. In 2021/22 the Board met 6 times and trustees also attended additional meetings including the AGM. Meetings are a blend of virtual and in person attendance.

All our trustees give their time voluntarily and for free. Any expenses claimed by trustees are set out in our financial statements.

Structure and management

Trustee recruitment is carried out by a panel of trustees and approved by a quorum, including the Chair. We seek to attract a broad range of candidates and new trustees are appointed based on their skills and experience. The appointment process includes interviews and due diligence checks, and once appointed trustees are onboarded through our established induction programme. All trustees are appointed for an initial period of 3 years and eligible for a further 3-year term under the terms of our Constitution.

At the start of this reporting year, we held our first AGM. We were pleased to welcome our charity network partners, representatives from Hymans Robertson LLP Helping Hands teams as well as several of its Equity Members to our virtual meeting.

As part of our commitment to being transparent we publish board minutes on our website.

Risk management

Our risk management framework continues to evolve and is regularly reviewed by our trustees. Our risk management register, established in 2020, is a standing Board agenda item. This ensures all risks to the Foundation, including its finances and strategic delivery, are regularly identified, assessed, and measures put in place to manage them.

The trustees are satisfied that the systems we have in place help us to deliver our strategic objectives efficiently and effectively and are a useful tool to help identify where we might improve performance.

Board effectiveness

Commencing in 2020 the trustees attend an annual workshop where we undertake a formal Board review with an external facilitator. In September 2021 we conducted an evaluation focused on skills and composition and a review of our strategy. A programme of learning opportunities and guest speakers who are expert in the challenges and policy in our priority areas – supporting local communities and securing financial futures for young people – now form part of our forward board schedule and key actions and resources are reflected in our minutes. The Board also agreed to the establishment of two sub-committees to report on specific areas. Each committee will develop its terms of reference and will include specialist members as well as two trustees. The Board will be able to delegate some areas of its work to the sub-committees with each committee responsible for twice yearly reports to the Board.

Reserves

The Foundation is reliant on the level of profits from the main donor, Hymans Robertson LLP. Each year profits will inevitably fluctuate. In order to commit to multi-year partnerships, our policy is to retain 6 months of annual income. We believe this is an acceptable level of reserves but will continue to monitor the position.

In accordance with this policy, over the past 12 months steps were taken towards a planned drawdown of reserves, including an uplift to the Bursary fund and an expansion of partnerships in the next financial year.

Grant Making Policy

The Foundation seeks out partner charities whose objectives closely align, ensuring that the Foundation can meet its charitable aims and objectives. The Foundation does not generally consider any unsolicited requests for grants or donations.

Political Donations

No donations were made during the year.

Plans for the Future

The Foundation continued to benefit from the commitment and constructive challenge of our Trustees. As part of the annual workshop, Trustees sought to strengthen the resource available to our charity partners and approved the recruitment of a new Coordinator position within the Foundation.

Our charity partners commented that the additional value of the Foundation was our role as a “connector”. As we move into 22/23 financial year, when we extend the range of charity partners engaged with the Foundation, the Coordinator role will be a critical hire. We will recruit for a blended role: a dual focus on website development and social media engagement to promote the Foundation's work, its impact, and to showcase our charity partners; and support of operational delivery and monitoring, linked with the emergence of our new Board committee structure.

We are mindful of our regulatory responsibilities and keen to reflect best practices. Next year, we will continue to strengthen the diversity of our Board, specifically co-opting a young person/ambassador who can represent the audience for much of our grant making: young people. We have a transparent and inclusive approach to Trustee attraction and selection. Through our annual skills review, we will continue to ensure that Trustees bring expert skills and experience which reflect our beneficiaries and communities across the UK.

The Board has shaped the development of 2 new committees (to be operational from April 2023). Two areas were highlighted by the Board: Insights & Impact and Volunteering.

Insights and Impacts Committee will ensure that the Foundation continues to improve performance monitoring and meaningfully measure our impact in funded priority areas. We will build on the running Board programme which invites external speakers (and existing charity partners) to join the Board meetings, providing insights, updates and constructive challenge on the further development of the Foundation. We will extend this element of our Board meetings and seek input from other grant-makers, youth-based charities and partners engaged directly in local communities.

Supported by our charity partners and recognising the growing demand for active and virtual volunteering opportunities that supports Hymans Robertson LLP's volunteering commitment, the Foundation will establish a Volunteering Committee, offering a place for wider discussion on the Foundation's role as a provider of diverse active and virtual volunteering opportunities for the firm.

Following our 5th anniversary celebration, there is opportunity to pause and reflect on the delivery of our 10-year strategy. The Board will prioritise a review of the strategy and produce a new 3-year operational plan which reflects the ongoing impact of the pandemic and the emerging challenges around the cost of living crisis.

Trustees and Members' responsibilities in relation to the financial statements

The charity trustees and members are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees and members are required to:

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

The trustees and members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

This report has been approved by the trustees and members at their meeting on 21 December 2022 and signed on their behalf by:



C H Fortes
Chair of Trustees

5. INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES & MEMBERS OF THE HYMANS ROBERTSON FOUNDATION

I report on the accounts of the charity for the year ended 31 March 2022 which are set out on pages 16 to 25.

Respective responsibilities of trustees and examiner

The charity's trustees and members are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 ("the Act"). The charity's trustees and members consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed. It is my responsibility to examine the accounts as required under section 145 of the Act, to follow the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 general Directions given by the Charity Commission. 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 and members concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable 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.



Name: David M. Hutchings, ACA

Relevant Professional qualification/professional body: The Institute of Chartered Accountants in England and Wales

Address: 5 Hillview Road, Sutton, Surrey, SM1 3NS

Date: 21 December 2022

6. STATEMENT OF FINANCIAL ACTIVITIES

STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 MARCH 2022

	<i>Notes</i>	Year ended 31 March 2022 £	<i>Year ended 31 March 2021 £</i>
Income and endowments from:			
Donations		199,452	<i>220,563</i>
		<hr/>	<hr/>
Expenditure on:			
Charitable activities	3	(158,446)	<i>(93,794)</i>
		<hr/>	<hr/>
Net movement in funds		41,006	<i>126,769</i>
Reconciliation of funds:			
Total funds brought forward		270,222	<i>143,453</i>
Total funds carried forward		311,228	<i>270,222</i>
		<hr/>	<hr/>

The Hymans Robertson Foundation holds no restricted or endowment funds. All results shown are for unrestricted funds.

7. BALANCE SHEET

BALANCE SHEET AS AT 31 MARCH 2022

	<i>Notes</i>	As at 31 March 2022	<i>As at 31 March 2021</i>
		£	£
Current assets			
Cash at bank and in hand	7	<u>313,128</u>	<u>430,222</u>
Total current assets		313,128	430,222
Liabilities			
Creditors: amounts falling due within one year	8	<u>(1,900)</u>	<u>(160,000)</u>
NET CURRENT ASSETS		311,228	270,222
Creditors: amounts falling due after one year	8	-	-
TOTAL NET ASSETS		311,228	270,222
The funds of the charity:			
Unrestricted funds	10	311,228	270,222
TOTAL CHARITY FUNDS		311,228	270,222

The accompanying accounting policies and notes form part of these financial statements.

The Hymans Robertson Foundation holds no restricted or endowment funds. All results shown are for unrestricted funds.

Approved by the trustees on 21 December 2022 and signed on their behalf by:



C H Fortes
Chair of Trustees

8. STATEMENT OF CASH FLOWS

STATEMENT OF CASH FLOWS YEAR ENDED 31 MARCH 2022

		Total Funds	<i>Total Funds</i>
		2022	2021
	<i>Notes</i>	£	£
Net cash from operating activities	11	<u>(117,094)</u>	<u>9,269</u>
Net cash provided by investing activities		-	-
Net cash provided by financing activities		-	-
Change in cash and cash equivalents in the year		<u>(117,094)</u>	<u>9,269</u>
Cash and cash equivalents brought forward		430,222	420,953
Cash and cash equivalents carried forward	7	<u>313,128</u>	<u>430,222</u>

9. NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2022

1. Accounting Policies

1.1 Basis of preparation and assessment of going concern

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

The trustees and members consider that there are no material uncertainties about the Foundation's ability to continue as a going concern.

1.2 Funds structure

Unrestricted funds comprise those funds which the trustees and members are free to use for any purpose in furtherance of the charitable objects. The Hymans Robertson Foundation only holds unrestricted funds.

1.3 Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

1.4 Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2022

1.4 Expenditure recognition (cont'd)

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Foundation.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

1.5 Allocation of support and governance costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Governance and support costs relating to charitable activities have been apportioned based on the nature of the work.

1.6 Charitable activities

Costs of charitable activities include grants made, governance costs and an apportionment of support costs as shown in note 3.

1.7 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. They are recognised at the settlement amount.

1.8 Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity contribution is restricted to the contributions disclosed in note 6. There were no outstanding contributions at the year end. The costs of the defined contribution scheme are included within support and governance costs and charged to the unrestricted funds of the charity using the methodology set out in note 5.

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

2. Related party transactions and trustees and members' expenses and remuneration

The trustees and members all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2021: £nil). There were no expenses paid to the trustees and members in the year (2021: £nil).

3. Analysis of charitable expenditure

The Foundation undertakes its charitable activities through grant making and awarded grants to a number of partner charities in furtherance of its charitable activities. Further grants were made to charities on behalf of employees and members of Hymans Robertson LLP where the Foundation matched donations raised.

	Grant funded activity	Support and governance costs	Year ended 31 March 2022	<i>Year ended 31 March 2021</i>
	£	£	£	£
Grant funded activity (from unrestricted funds)				
Partner charities	86,700	17,747	104,447	46,855
Matched funding requests	16,923	-	16,923	4,729
Other	37,076	-	37,076	42,210
Total	140,699	17,747	158,446	93,794

The Hymans Robertson Foundation holds no restricted or endowment funds. All results shown are for unrestricted funds.

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

4. Analysis of grants

	Year ended 31 March 2022 £	<i>Year ended 31 March 2021 £</i>
Recipients of institutional grants		
MyBnk	5,000	-
Innovations for Learning	9,000	-
Prince's Trust	10,000	-
TLG	5,000	2,000
SportInspired	12,500	7,500
FARE	10,000	5,000
Works+	10,000	5,800
Barnardo's	10,000	15,000
London Screen Academy	10,000	-
Mencap	3,750	-
St. Basil's	4,450	-
Scottish Huntington's Association	6,000	-
Disasters Emergency Committee	10,000	-
All other grants/ matched funding	<u>34,999</u>	<u>46,938</u>
Total	<u>140,699</u>	<u>82,238</u>
All grants were to institutions.		

5. Allocation of governance and support costs

Governance and support costs of £17,747 (2021: £11,556) have been fully allocated to our partner charity activities. The costs represent the time spent by employees of the Hymans Robertson Foundation supporting with the administration of the partner charity relationships and Secure Financial Futures programme.

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

6. Analysis of staff costs

	Year ended 31 March 2022 £	<i>Year ended 31 March 2021 £</i>
Salaries and wages	14,014	9,394
Social security costs	706	117
Other pension costs	2,329	1,563
Total	<u>17,049</u>	<u>11,074</u>

The average number of full time equivalent employees during the year was 0.3 (2021 - 0.2) with all employee time involved in providing support to our partner charities.

7. Analysis of current assets

	Year ended 31 March 2022 £	<i>Year ended 31 March 2021 £</i>
Cash at bank and in hand	313,128	430,222
Cash balances all related to unrestricted funds		

8. Analysis of creditors

	Year ended 31 March 2022 £	<i>Year ended 31 March 2021 £</i>
Amounts falling due within one year		
Accruals	1,900	160,000
Total	<u>1,900</u>	<u>160,000</u>

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

9. Financial instruments

	Year ended 31 March 2022 £	<i>Year ended 31 March 2021 £</i>
Financial assets measured at amortised cost	<u>313,128</u>	<u>430,222</u>
Financial liabilities measured at amortised cost	<u>(1,900)</u>	<u>(160,000)</u>

10. Analysis of charitable funds

Analysis of Fund movements	Balance b'fwd £	Income £	Expenditure £	Fund c'fwd £
Unrestricted funds	<u>270,222</u>	<u>199,452</u>	<u>(158,446)</u>	<u>311,228</u>
Total	<u>270,222</u>	<u>199,452</u>	<u>(158,446)</u>	<u>311,228</u>

The unrestricted funds are available to be spent for any purposes of the charity.

11. Reconciliation of net movements in funds to net cash flow from operating activities

	Year ended 31 March 2022 £	<i>Year ended 31 March 2021 £</i>
Net income for the reporting period (as per the statement of financial activities)	<u>41,006</u>	<u>126,769</u>
Decrease in creditors	(158,100)	(117,500)
Net cash (expended)/ generated in operating activities	<u>(117,094)</u>	<u>9,269</u>

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

12. Related party transactions

There are no related party transactions in the year to 31 March 2022 that require disclosure in the financial statements (2021: £nil).