

Charity Registration No. 1011611

**THE PIED PIPER TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

# THE PIED PIPER TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Mr N Broady - Chairman  
Mr R Head DL, OBE - Chair of Trustees  
Mr J Lewis  
Mrs J Kent MBE  
Dr M Owen  
Mr R Wilkey  
Mr R Byrd  
Ms C Hage  
Mr T Fry  
Mr K Day  
Dr C Thompson  
Mr S Wilmer  
Mr M Gomery

**Founder**

Norman Peter Hickman MBE

**Patron**

The Baroness Fritchie of Gloucester DBE

**Vice Patrons**

Jill Douglas  
Charlie Sharples  
Alex Gidman  
Henry Trinder  
Robert Freeman (resigned 4 May 2021)

**Charity number**

1011611

**Principal address**

Gloucester Royal Hospital  
Great Western Road  
Gloucester  
United Kingdom  
GL1 3NN

**Independent examiner**

Katherine Parkin FCA  
Azets Audit Services  
Epsilon House  
The Square  
Gloucester  
United Kingdom  
GL3 4AD

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# THE PIED PIPER TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Bankers

Lloyds Bank plc  
High Street  
Cheltenham  
Gloucestershire  
United Kingdom  
GL50 1EW

Barclays Bank Plc  
128 High Street  
Cheltenham  
Gloucestershire  
United Kingdom  
GL50 1EL

Handelsbanken  
Gloucester Branch  
1145 Regents Court  
Gloucester Business Park  
Gloucester  
United Kingdom  
GL3 4AD

### Solicitors

Harrison Clark Rickerbys LLP  
c/o Harrison Clark Rickerbys Limited  
Ellenborough House  
Wellington Street  
Cheltenham  
Gloucestershire  
United Kingdom  
GL50 1YD

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# THE PIED PIPER TRUST

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# THE PIED PIPER TRUST

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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The Trustees present their report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements 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 (FRS 102) (effective 1 January 2019)".

### **Objectives and activities**

The prime objective of the Trust is to:

- make a difference to the lives of sick and disabled children in Gloucestershire;
- to provide equipment and services that are needed to assist in the maintenance of the highest possible standards of health care for children;
- to provide holidays to children with life-threatening and terminal illnesses; and
- supporting mental health in children and support with the Journey Box Project

### **Statement on Public Benefit**

The Trustees are aware of the Public Benefit provisions of the Charities Act 2011 and of the guidance on them published by the Charity Commission. They are satisfied that the objects of the Charity and the activities of the Charity are within the definitions of Charitable Purposes as set down in the Act. The Trustees are not aware of any public detriment caused by the Charity's objects or activities, and nor are they aware of anyone receiving any private benefit from the Charity's activities.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

### **Achievements and performance**

As we navigated our way through 2020, the Global Pandemic – Covid-19 continued to be an issue as we entered 2021, having seen low income and cancelled itinerary over the past year it wouldn't be until later in 2021 we would gain back some normality and be able to restart our fundraising efforts and events.

The day to day financial challenges of the charity managing overheads was done truly well in these unprecedented times with the continued knock on effect of Covid-19.

The Board is and always has been determined to run the charity on a tight budget allowing for the greatest percentage of income possible to be spent on charitable donations and causes in the Gloucestershire area.

The first 3 months of 2021 were the biggest challenge of the year as lockdown continued, but with help from our Promotional Board and Charity Shop running a click & collect online service and accepting donated goods in compliance with the government guidelines, we managed to gain a much needed regular income and continued to raise our charity profile.

Our flagship events remained cancelled under the lockdown restrictions until our first big event which came about in June, 6 months into the year. Our usual 2 day Motor Show Event was ran as a one day Classic Car & Gardens Show. With a few restrictions still in place, the event was an overwhelming success with very low overheads and a strong profit. We then continued through the remainder of the year running some of our smaller events, welcoming back our own Golf Day and Fashion Show.

The Charity shop at Brockworth became an amazing platform of support throughout the pandemic and continued to trade well having adapted its selling in line with the government guidelines, offering click & collect and then as restrictions eased limiting the numbers into the shop at any one time and wearing appropriate PPE. Late into 2021 we opened a further charity shop in Hucclecote, this helped us to maintain a steady income, gave the charity more visibility and integration with the local community.



# THE PIED PIPER TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

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"Last Wish Holidays" took the brunt of the pandemic with the most disruption for families unable to go away and agents providing credit notes for the holidays already paid for.

The Board had to be selective in 2021 about which 'major projects' we did support. This was even more difficult with the NHS being stretched further than ever themselves with Covid-19 patients admitted to hospital.

Our remit of course is to support the sick and disabled children in Gloucestershire whether that be supporting The Children's Centre at Gloucester Royal Infirmary or at SEN Schools in the county or by supporting individual families for "Wish Holidays". These ranged from:

- The purchase of various specialist equipment for the Gloucester Children's Centre in Gloucester Royal Hospital;
- The funding of numerous "wish holidays" for deserving families – though some of these were put on hold due to travel restrictions;
- The continued donations to support mental health and wellbeing and to raise the awareness of such;
- The purchase of toys and general sensory equipment;
- The installation of play equipment at specialist schools in the County to enhance disabled children's learning experience;
- Raising the profile of the Charity.

Having worked extremely hard in 2021 and of course the early part of 2021 there was now evermore desire and passion to bring the income levels close to where we were. This will allow us to fund the ongoing commitments of the charity and continue to support major projects into 2022.

#### Key Fund Raising Activities

With some of the major events taking place, although income was still down for a normal trading year we did see an increase in our income on 2020 by £45,329:

- |                               |                               |
|-------------------------------|-------------------------------|
| • Cheltenham Cricket Festival | – Cancelled                   |
| • Classic Car and Gardens     | – Run with Covid Restrictions |
| • Pied Piper Annual Golf Day  | – Run with Covid Restrictions |
| • Other Corporate Golf days   | – Cancelled                   |
| • Annual Pied Piper Ball      | – Cancelled                   |

From Quarter 1 in 2021 it was still apparent the Board and the Promotional Board had to "think outside the box" to maintain the charity's profile as well as hopefully continue to raise some funds through the periods of lockdown. The Promotional Board certainly came into their own; through social media platforms and Zoom they organised and ran a series of highly successful events through the early part of 2021.

Additionally, a Strategic document has been approved by the Board that defines clear targets and objectives for the charity moving forward in to 2022 and beyond.

In line with Section 13 of the Charities Act, the charity has considered its fundraising approach. There are no third party fundraisers used and the charity has not received any complaints regarding its fundraising activities through the year.



# THE PIED PIPER TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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### **Patrons and Vice Patrons**

Special recognition should also be given for the support of our Patrons and Vice Patrons who generously devote their time to the promotion of the charity in various ways. For full details of our Patrons and Vice Patrons please visit our website <https://www.piedpiperappeal.co.uk/board-trustees-team/>.

### **Staff and Volunteers**

As with charities of similar size to ours, we rely heavily on our large group of volunteers who have a diverse range of skillsets that they bring to the charity. Without their ongoing commitment to the charity we could not make the difference that we do to the sick and disabled children in our County.

It has been mentioned above, that in addition to the Board of Trustees there is a 'sub-board' that sits beneath it. This is our 'Promotional Board'. This comprises of a few Trust Board members sitting amongst a highly enthusiastic mix of people, brimming with fundraising ideas, endless business contacts in their portfolio and an unprecedented amount of energy to conjure up ideas and turn these thought provoking meetings in to cash donations for the charity. When a vacancy comes on the full Board, it is highly probable they will be recruited from the Promo Board.

### **Financial review**

The Board of Trustees are pleased with the overall performance of the Charity during the last 12 months and the state of affairs as at 31 December 2021.

We take this opportunity to thank a number of regular supporters of the Charity, both individuals and corporate sponsors without whom their continued support would render the Charity in a far less favourable position.

During the year the Trust had a total income of £348,171 (2020 - £302,842) and had committed donations of £227,178 (2020 - £143,801). The funds are held in interest bearing current accounts and in fixed interest deposit accounts. The Trustees regularly review the way in which funds are invested to ensure competitive returns are earned, without compromising the availability of cash to meet future needs.

The current level of total funds is £194,400 (2020 - £230,530).

The Trustees are committed to maintaining a level of reserves so that the Charity can maintain and meet its operational commitments in the short term. The current level of undesignated free reserves is £194,400 (2020 - £226,205) which, in the opinion of the Trustees, is adequate for short term purposes, being mindful, of course, of the commitments it makes to donors and capital projects which it raises money for.

The Trustees have given consideration to the continued activities and life of the Charity and are aware this is dependent on the level of funds held. The Charity is currently fundraising to make further donations to help to provide further Pied Piper Holidays and to support various children's areas within the Gloucestershire NHS Trust, at specialist schools and other sites that would benefit sick children in Gloucestershire. A concerted effort is always made to address the need to add to these funds on an annual basis going forward.

The Trustees has assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Risk Management is considered by the Trustees regularly as, with any charity, the Trustees are exposed to legal requirements which they are ultimately liable. The 2018 full review of systems and controls within the charity is being followed to ensure all income is recorded and allocated to the correct fund, controls remain robust so as to safeguard the assets of the charity and policies are in place. This remains a live and fluid document and is visited regularly to ensure it remains fit for purpose.

# THE PIED PIPER TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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### **Going concern and Coronavirus (Covid-19)**

As mentioned before the charity has a strong level of reserves as a result of extremely strong governance historically and therefore remains a going concern.

The effect of Covid has of course impacted on the charity as it has meant that it has not been able to raise the level of funds it normally does to pay out money to worthwhile charitable causes. The charity can of course, for the reason of lower income levels, not choose to give grants to applications if the cashflow is not currently in the charity. Fortunately, due to the governance of the board, most funding applications have been successful whilst still retaining an appropriate level of reserves to ensure the charity remains a going concern.

### **Structure, governance and management**

The Trust was established on 1 July 1991 and was formally set up in a declaration of trust on 13 May 1992 as amended in November 2008, January 2010 and December 2012. The Trust was registered by the Charity Commission as a Charitable Organisation, number 1011611, on 4 June 1992.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr N Broady

Mr R Head DL, OBE

Mr J Lewis

(Resigned 11 April 2022)

Dr M Owen

(Resigned 20 May 2021)

Mrs J Kent MBE

Mr R Wilkey

Mr R Byrd

(Resigned 9 February 2022)

Ms C Hage

Mr T Fry

Dr C Thompson

Mr S Wilmer

Mr K Day

Mr Marcus Gomery

(Appointed 19 January 2022)

Mr Jonathan Viney

(Appointed 31 May 2022)



# THE PIED PIPER TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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### Appointment, Induction and Training

Potential new Trustees are discussed at the next available meeting of Trustees and their credentials and business acumen considered to ensure that all Trustees are active within the Charity.

Trustees may be appointed by a resolution of the Trustees recorded in the minutes of the Trustees' meeting.

Decision making is via the majority decision at Trustee Meetings for capital bids and larger donations. Where there is a request for Holiday Wishes then core information is distributed via email so that quick and timely decisions can be made.

The Trustees, on average meet 4 times a year. Three Trustees form a quorum.

All new Trustees are encouraged to take a guided tour of the Children's Ward and Gloucester Royal Hospital to see how we engage and interact with the Ward and to get a better understanding of how we help out in just this one area. Throughout the year, as 'bids' come in to us from special needs schools for example, they are also invited to visit them to help assess the relevance of such bids for donations.

The Trustees' report was approved by the Board of Trustees.



**Mr R Head DL, OBE**

Chair of Trustees

Dated: 7 September 2022

# THE PIED PIPER TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE PIED PIPER TRUST

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I report to the Trustees on my examination of the financial statements of The Pied Piper Trust (the Charity) for the year ended 31 December 2021.

#### **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 2011 Act).

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do 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 financial statements to be reached.

Katherine Parkin FCA  
Azets Audit Services  
Epsilon House  
The Square  
Gloucester Business Park  
Gloucester  
GL3 4AD  
United Kingdom

Dated: .....

# THE PIED PIPER TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

### Current financial year

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
	Notes				
<b><u>Income from:</u></b>					
Donations and legacies	2	139,271	-	139,271	113,855
Other trading activities	3	208,715	-	208,715	188,594
Investments	4	185	-	185	393
<b>Total income</b>		<b>348,171</b>	<b>-</b>	<b>348,171</b>	<b>302,842</b>
<b><u>Expenditure on:</u></b>					
Raising funds	5	168,184	-	168,184	138,043
Charitable activities	6	211,792	4,325	216,117	163,578
<b>Total resources expended</b>		<b>379,976</b>	<b>4,325</b>	<b>384,301</b>	<b>301,621</b>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(31,805)</b>	<b>(4,325)</b>	<b>(36,130)</b>	<b>1,221</b>
Fund balances at 1 January 2021		226,205	4,325	230,530	229,309
<b>Fund balances at 31 December 2021</b>		<b>194,400</b>	<b>-</b>	<b>194,400</b>	<b>230,530</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.



# THE PIED PIPER TRUST

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

Prior financial year

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes			
<b><u>Income from:</u></b>				
Donations and legacies	2	113,046	809	113,855
Other trading activities	3	188,594	-	188,594
Investments	4	393	-	393
<b>Total income</b>		<b>302,033</b>	<b>809</b>	<b>302,842</b>
<b><u>Expenditure on:</u></b>				
Raising funds	5	138,043	-	138,043
Charitable activities	6	145,270	18,308	163,578
<b>Total resources expended</b>		<b>283,313</b>	<b>18,308</b>	<b>301,621</b>
Gross transfers between funds		(4,895)	4,895	-
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>13,825</b>	<b>(12,604)</b>	<b>1,221</b>
Fund balances at 1 January 2020		212,380	16,929	229,309
<b>Fund balances at 31 December 2020</b>		<b>226,205</b>	<b>4,325</b>	<b>230,530</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.


# THE PIED PIPER TRUST


## BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Current assets</b>					
Stocks	12	28		-	
Debtors	13	6,320		2,250	
Cash at bank and in hand		420,218		385,299	
		<u>426,566</u>		<u>387,549</u>	
<b>Creditors: amounts falling due within one year</b>	14	(232,166)		(157,019)	
Net current assets			194,400		230,530
<b>Income funds</b>					
Restricted funds	16		-		4,325
Unrestricted funds			194,400		226,205
			<u>194,400</u>		<u>230,530</u>

The financial statements were approved by the Trustees on 7 September 2022

  
Mr N Broady  
Trustee

  
Mr R Head DL, OBE  
Trustee

# THE PIED PIPER TRUST

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1 Accounting policies

#### Charity information

The Pied Piper Trust is an unincorporated charity and is registered with the Charity Commission under number 1011611.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance 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 (FRS 102) (effective 1 January 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for smaller charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.



# THE PIED PIPER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

#### 1 Accounting policies

(Continued)

Assets for distribution are recognised only when distributed. Assets given for use by the Charity are recognised when receivable. Stocks of undistributed donated goods are not valued for balance sheet purposes. Income from donated facilities and services is recognised at the value to the charity in the period in which they are donated.

Shop income is recognised at the fair value of the consideration received or receivable for goods provided in the normal course of business.

Where the Charity holds joint fundraising events with other charities then only The Pied Piper Trust's share of income, expenses, assets and liabilities are included.

Interest is accounted for in the period in which the Charity is entitled to receipt.

#### 1.5 Resources expended

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs (including irrecoverable VAT) related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Committed funding is recognised in full in the year in which they are approved with future payments being included as liabilities. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Improvements to property	25% straight line
Computer equipment	33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# THE PIED PIPER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 1 Accounting policies

(Continued)

##### 1.9 Financial instruments

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### *Basic financial liabilities*

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

##### 1.10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to the charitable objects.

##### 1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

##### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.



# THE PIED PIPER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

#### 1 Accounting policies

(Continued)

##### 1.13 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

##### 1.14 Provisions

Provisions are recognised when the Charity has a legal or constructive present obligation as a result of a past event, it is probable that the Charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

#### 2 Donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Donations	12,812	-	12,812	14,805
Legacies & in memoriam	23,984	-	23,984	16,305
Grants receivable	32,811	-	32,811	24,137
Corporate donations	16,652	-	16,652	20,359
Fundraising	53,012	-	53,012	38,249
	<u>139,271</u>	<u>-</u>	<u>139,271</u>	<u>113,855</u>
<b>For the year ended 31 December 2020</b>	<u>113,046</u>	<u>809</u>		<u>113,855</u>
<b>Grants receivable for core activities</b>				
COVID-19 Government grant - Tewkesbury BC	23,793	-	23,793	10,000
Coronavirus Job Retention Scheme grant	9,018	-	9,018	14,137
	<u>32,811</u>	<u>-</u>	<u>32,811</u>	<u>24,137</u>

# THE PIED PIPER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 3 Other trading activities

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Fundraising events	80,514	89,901
Shop income	128,201	98,693
Other trading activities	208,715	188,594

### 4 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Interest receivable	185	393

### 5 Raising funds

	2021 £	2020 £
<u>Raising donations and legacies</u>		
Insurance	1,530	309
Stationery supplies	108	-
Sundry expenditure	2,864	2,727
Professional fees	-	20
Publicity	10,212	4,815
Support costs	48,663	41,037
Raising donations and legacies	63,377	48,908
<u>Other trading activities</u>		
Charity shop expenditure	47,090	24,990
Event costs	9,211	21,764
Staff costs	47,105	41,301
Promotional items, PR & shop stock	1,401	1,080
Other trading activities	104,807	89,135
	168,184	138,043



# THE PIED PIPER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 6 Charitable activities

	Donations made 2021 £	Donations made 2020 £
Funding of activities	212,640	158,651
Share of governance costs (see note 7)	3,477	4,927
	<u>216,117</u>	<u>163,578</u>
<b>Analysis by fund</b>		
Unrestricted funds	211,792	145,270
Restricted funds	4,325	18,308
	<u>216,117</u>	<u>163,578</u>

### 7 Support costs

	Support costs £	Governance costs £	2021 £	2020 £	Basis of allocation
Staff costs	48,663	-	48,663	41,037	Activity basis
Accountancy	-	1,557	1,557	3,067	Governance
Independent Examiner fees	-	1,920	1,920	1,860	Governance
	<u>48,663</u>	<u>3,477</u>	<u>52,140</u>	<u>45,964</u>	
Analysed between					
Fundraising	48,663	-	48,663	41,037	
Charitable activities	-	3,477	3,477	4,927	
	<u>48,663</u>	<u>3,477</u>	<u>52,140</u>	<u>45,964</u>	

Governance costs include amounts payable to the independent examiner of £1,920 (2020: £1,860) for Independent Examination and £1,557 (2020: £3,067) payable to the Independent Examiner for other accountancy and advisory services provided.

# THE PIED PIPER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

8	Net movement in funds	2021 £	2020 £
	Net movement in funds is stated after charging/(crediting)		
	Fees payable to the independent examiner for the independent examination of the charity's books and records	1,557	3,067
	Operating lease charges	<u>16,000</u>	<u>17,500</u>

### 9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity or an institution or company controlled by the Charity during the year.

#### Trustees expenses

There were no trustees' expenses paid for the year ended 31 December 2021 (2020 - none).

### 10 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Fundraising	<u>6</u>	<u>5</u>

#### Employment costs

	2021 £	2020 £
Wages and salaries	92,291	76,455
Social security costs	2,019	4,641
Other pension costs	<u>1,458</u>	<u>1,242</u>
	<u>95,768</u>	<u>82,338</u>

There were no employees whose annual remuneration was £60,000 or more (2020 - none).

# THE PIED PIPER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 11 Tangible fixed assets

	Improvements to property £	Computer equipment £	Total £
<b>Cost</b>			
At 1 January 2021	6,787	1,237	8,024
At 31 December 2021	6,787	1,237	8,024
<b>Depreciation and impairment</b>			
At 1 January 2021	6,787	1,237	8,024
At 31 December 2021	6,787	1,237	8,024
<b>Carrying amount</b>			
At 31 December 2021	-	-	-
At 31 December 2020	-	-	-

### 12 Stocks

	2021 £	2020 £
Finished goods and goods for resale	28	-

### 13 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Trade debtors	720	720
Prepayments and accrued income	5,600	1,530
	6,320	2,250

### 14 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	1,201	1,201
Other creditors	1,448	1,677
Committed funding	227,178	143,801
Accruals and deferred income	2,339	10,340
	232,166	157,019

# THE PIED PIPER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 15 Unrestricted funds

These are unrestricted funds which are material to the Charity's activities made up as follows:

	Movement in funds			Movement in funds			
	Balance at 1 January 2020	Incoming resources	Resources expended	Balance at 1 January 2021	Incoming resources	Resources expended	Balance at 31 December 2021
	£	£	£	£	£	£	£
Unrestricted funds	212,380	302,033	(283,313)	226,205	348,171	(379,976)	194,400

### 16 Restricted funds

The funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds						
	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Balance at 1 January 2021	Resources expended	Balance at 31 December 2021
	£	£	£	£	£	£	£
Wishes Holidays	13,413	-	(18,308)	4,895	-	-	-
Other restricted funds	3,516	809	-	-	4,325	(4,325)	-
	16,929	809	(18,308)	4,895	4,325	(4,325)	-

The restricted fund for Wishes Holidays represents the ring-fenced money from donations received relating to the Gloucestershire Cloud 9 Charity that was merged with The Pied Piper Trust during 2015, together with further donations received since that date. The Trustees agreed that these monies would continue to be held to fund the provision of holidays for children with life-threatening and terminal illness.



# THE PIED PIPER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 17 Analysis of net assets between funds

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by: Current assets/ (liabilities)	194,400	-	194,400	226,205	4,325	230,530
	<u>194,400</u>	<u>-</u>	<u>194,400</u>	<u>226,205</u>	<u>4,325</u>	<u>230,530</u>

### 18 Financial commitments, guarantees and contingent liabilities

At the balance sheet date the charity had total guarantees, contingencies and commitments (other than those arising under operating leases) of £Nil (2020 - £Nil)

### 19 Operating lease commitments

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	40,000	20,000
Between two and five years	90,000	25,000
	<u>130,000</u>	<u>45,000</u>

### 20 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).