

Charity registration number 1011611

THE PIED PIPER TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

THE PIED PIPER TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr N Broady - Chairman
Mr R Head DL, OBE - Chair of Trustees
Mrs J Kent MBE
Mr R Wilkey
Ms C Hage
Mr T Fry
Mr K Day
Dr C Thompson
Mr S Wilmer
Mr M Gomery
Mr J Viney
Mr M Everson (Appointed 9 June 2023)
Mr B Caton (Appointed 15 September 2023)

Founder

Norman Peter Hickman MBE

Patron

The Baroness Fitchie of Gloucester DBE

Vice Patrons

Jill Douglas
Charlie Sharples
Alex Gidman
Henry Trinder

Charity number

1011611

Principal address

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

Independent examiner

Griffiths Marshall Business Advisory Limited
Beaumont House
172 Southgate Street
Gloucester
GL1 2EZ

Solicitors

Harrison Clark Rickerbys LLP
Ellenborough House
Wellington Street
Cheltenham
GL50 1YD

THE PIED PIPER TRUST

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THE PIED PIPER TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

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

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.

Achievements and performance

With 2022 being a return to 'normality' in terms of fundraising efforts and events for the Charity following the Global Pandemic, 2023 was a year to build upon this momentum which the Charity was able to do resulting in another record year in terms of income.

Some of this can be put down to the continued success of the Charity's key flagship fundraising events which include the following:

- Classic Car and Gardens Show
- Pied Pier Annual Golf Day
- Other Corporate Golf days
- Pied Piper Annual Ball
- Pied Piper Race Day

The charity shops in Brockworth and Hucclecote continued to perform strongly, providing the Charity with a great source of stable income to supplement the income generated from our fundraising events. The shops also give the Charity more presence and visibility as well as the opportunity to integrate and support the local community.

2023 also marked the beginning of 'Emily's Gift', which is an appeal project raising money under the umbrella of The Pied Piper Trust. The aim of this appeal project is to raise £500,000 to fund a psychologist for the children having cancer treatment on the Emily Kent Unit in the Gloucester Royal Hospital for a period of 10 years. As at 31st December 2023, the Charity has received £131,552 in relation to Emily's gift, which sits in ringfenced funds. The first donation to Gloucester Royal Hospital will be made during 2024 with donations continuing annually for the remainder of the 10 years.

THE PIED PIPER TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

All of the above have contributed to The Pied Piper Trust raising a record level income during 2023 of £859,740.

The remit of the Charity is to support the sick and disabled children in Gloucestershire, whether that be supporting The Children's Centre at Gloucester Royal Hospital or SEND Schools across the County or by supporting individual families via our 'Wish Holidays' project. This support ranged from:

- The purchase of equipment for the Children's Centre in the Gloucester Royal Hospital including specialist medical equipment, play and sensory equipment as well as ad-hoc general resources
- Funding staff training for nurses who work in the Children's Centre
- The funding of numerous 'Wish Holidays' for deserving families
- The installation of playgrounds, play and sensory equipment at various SEND Schools in the County to enhance the children's learning experience
- The funding of numerous transport solutions for SEND Schools in the County
- The continued donations to support mental health and wellbeing in our County raising funds & donating sensory equipment
- The purchase of toys and general sensory equipment
- Funding a psychologist for the Emily Kent Unit in the Gloucester Royal Hospital

Following a very successful 2023 and with a strong level of both unrestricted and restricted funds as at 31st December 2023, the Charity is more committed than ever to continue its remit of supporting sick and disabled children across Gloucestershire moving into 2024 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 and complaints regarding its fundraising activities during the year.

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.

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 small number of Trustees 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 Promotional Board.

Financial review

The Board of Trustees are pleased with the performance of the Charity during the last 12 months and the state of affairs as at 31 December 2023.

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 £859,740 (2022 — £628,361) and had committed donations of £224,635 (2022 - £213,561). 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 PIED PIPER TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The current level of total funds is £512,183 (2022 - £323,872). This increase in total funds is predominantly down to the Charity raising funds for long-term projects, with the funds being ringfenced and donated over a longer time-frame.

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 £380,631 (2021 - £323,872) 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 have 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.

As previously mentioned, the charity has a strong level of reserves as a result of strong financial performance in recent years. This coupled with extremely strong governance historically therefore means the Charity remains a going concern.

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a minimum level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

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 - Chairman

Mr R Head DL, OBE - Chair of Trustees

Mrs J Kent MBE

Mr R Wilkey

Ms C Hage

Mr T Fry

Mr K Day

Dr C Thompson

Mr S Wilmer

Mr M Gomery

Mr J Viney

Mr M Everson

Mr B Caton

(Appointed 9 June 2023)

(Appointed 15 September 2023)

THE PIED PIPER TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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.


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Mr R Head DL, OBE - Chair of Trustees
Trustee

Date: 21/10/2024

THE PIED PIPER TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE PIED PIPER TRUST

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 2023.

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 the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

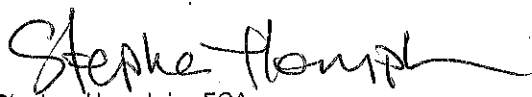
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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.



Stephen Humphries FCA

Griffiths Marshall Business Advisory Limited

Beaumont House
172 Southgate Street
Gloucester
GL1 2EZ

Dated: 22/10/2024

THE PIED PIPER TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £
Income from:					
Donations and legacies	3	250,294	131,552	381,846	240,444
Other trading activities	4	475,003	-	475,003	387,912
Investments	5	2,891	-	2,891	5
Total income		<u>728,188</u>	<u>131,552</u>	<u>859,740</u>	<u>628,361</u>
Expenditure on:					
Raising funds	6	312,649	-	312,649	247,790
Charitable activities	7	358,780	-	358,780	251,099
Total expenditure		<u>671,429</u>	<u>-</u>	<u>671,429</u>	<u>498,889</u>
Net income and movement in funds		<u>56,759</u>	<u>131,552</u>	<u>188,311</u>	<u>129,472</u>
Reconciliation of funds:					
Fund balances at 1 January 2023		<u>323,872</u>	<u>-</u>	<u>323,872</u>	<u>194,400</u>
Fund balances at 31 December 2023		<u>380,631</u>	<u>131,552</u>	<u>512,183</u>	<u>323,872</u>

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 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	14	7,906		6,516	
Cash at bank and in hand		740,591		539,709	
		<u>748,497</u>		<u>546,225</u>	
Creditors: amounts falling due within one year	15	(236,314)		(222,353)	
Net current assets			512,183		323,872
Net assets excluding pension liability			512,183		323,872
			<u><u>512,183</u></u>		<u><u>323,872</u></u>
The funds of the Charity					
Restricted income funds	17		131,552		-
Unrestricted funds			380,631		323,872
			<u>512,183</u>		<u>323,872</u>

The financial statements were approved by the trustees on 22/10/2024

Mr N Broady - Chairman
Trustee

Mr R Head DL, OBE - Chair of Trustees
Trustee

THE PIED PIPER TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 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 or grantors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

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 2023

1 Accounting policies

(Continued)

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.

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.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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 the statement of financial activities.

1.7 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 2023

1 Accounting policies

(Continued)

1.8 Financial Instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its 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.

1.9 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.

1.10 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.

THE PIED PIPER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.11 Employee benefits

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.

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 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.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE PIED PIPER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total Unrestricted funds	
	2023	2023	2023	2022
	£	£	£	£
Donations and gifts	176,275	-	176,275	92,540
Legacies receivable	7,317	-	7,317	5,328
Donated goods and services	44,245	-	44,245	41,799
Other	22,457	131,552	154,009	100,777
	<u>250,294</u>	<u>131,552</u>	<u>381,846</u>	<u>240,444</u>

4 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising events	229,614	154,581
Shop income	245,389	233,331
Other trading activities	<u>475,003</u>	<u>387,912</u>

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	<u>2,891</u>	<u>5</u>

THE PIED PIPER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

6 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising and publicity		
Seeking donations, grants and legacies	1,767	4,272
Membership schemes and social lotteries	5,040	2,750
Staging fundraising events	8,754	15,597
Advertising	5,341	4,453
Support costs	29,830	39,115
	<u>50,732</u>	<u>66,187</u>
Trading costs		
Operating charity shops	67,439	70,571
Other trading activities	85,871	38,373
Staff costs	108,607	72,659
	<u>261,917</u>	<u>181,603</u>
Total costs	<u>312,649</u>	<u>247,790</u>

7 Expenditure on charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Direct costs		
Grant funding of activities (see note 8)	358,780	251,099
	<u>358,780</u>	<u>251,099</u>
Analysis by fund		
Unrestricted funds	358,780	251,099
	<u>358,780</u>	<u>251,099</u>

8 Grants payable

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Grants to institutions:		
Other	358,780	251,099
	<u>358,780</u>	<u>251,099</u>

THE PIED PIPER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

9 Support costs allocated to activities

	2023 £	2022 £
Staff costs	29,830	39,115
Governance costs	1,500	3,349
	<u>31,330</u>	<u>42,464</u>
Analysed between:		
Fundraising	<u>31,330</u>	<u>42,464</u>

10 Net movement in funds

	2023 £	2022 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	<u>1,500</u>	<u>3,349</u>

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

12 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	<u>7</u>	<u>7</u>
Employment costs		
	2023 £	2022 £
Wages and salaries	127,321	107,933
Social security costs	8,955	2,105
Other pension costs	2,161	1,736
	<u>138,437</u>	<u>111,774</u>

There were no employees whose annual remuneration was more than £60,000.

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

THE PIED PIPER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

14 Debtors	2023	2022
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	7,906	6,516
	<u>7,906</u>	<u>6,516</u>
15 Creditors: amounts falling due within one year	2023	2022
	£	£
Other taxation and social security	2,253	1,775
Trade creditors	7,926	5,517
Other creditors	224,635	213,561
Accruals and deferred income	1,500	1,500
	<u>236,314</u>	<u>222,353</u>
16 Retirement benefit schemes	2023	2022
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	2,161	1,736
	<u>2,161</u>	<u>1,736</u>

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023	Incoming resources	At 31 December 2023
	£	£	£
Emily's Gift	-	131,552	131,552
	<u>-</u>	<u>131,552</u>	<u>131,552</u>

THE PIED PIPER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	<u>323,872</u>	<u>728,188</u>	<u>(671,429)</u>	<u>380,631</u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
General funds	<u>194,400</u>	<u>628,361</u>	<u>(498,889)</u>	<u>323,872</u>

19 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Current assets/(liabilities)	380,631	131,552	512,183
	<u>380,631</u>	<u>131,552</u>	<u>512,183</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
At 31 December 2022:			
Current assets/(liabilities)	323,872	-	323,872
	<u>323,872</u>	<u>-</u>	<u>323,872</u>

20 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

