

REGISTERED COMPANY NUMBER: 06037671 (England and Wales)
REGISTERED CHARITY NUMBER: 1121344

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2021
for
Peter Lang Children's Trust

Ward Mackenzie Ltd
Chartered Accountants
Thatcher House
12 Mount Ephraim
Tunbridge Wells
Kent
TN4 8AS

Peter Lang Children's Trust

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for the Year Ended 31 December 2021

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Peter Lang Children's Trust
Report of the Trustees
for the Year Ended 31 December 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of 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

Mission Statement

"The aim of the PLCT is to increase the number of babies and toddlers (conception to 3 years of age) in Gloucestershire who experience loving, nurturing and harm-free childhoods."

The Trust's strategic plan, with a specific focus on Early Intervention, was launched in October 2012.

The Trust's conviction is that this will help provide children with a secure social and emotional foundation for the rest of their lives and will reduce the likelihood of those later aggressive, harmful and self-destructive behaviours that result from damaging experiences in infancy.

2021 saw the continued implementation and refinement of a robust quarterly monitoring and evaluation process for all grant recipients. This process requires all grant recipients to specify their intended outputs and outcomes for each quarter of delivery and for the proposed programme of work as a whole. Grants are disbursed on a quarterly basis and the release of funds is dependent on the successful completion of quarterly monitoring returns for the preceding quarter. Applicants for funding are required to explain how they will help the Trust fulfil its mission, and how they will demonstrate that their programme has had an impact upon its targeted beneficiaries. The Trust expects projects to apply evidenced based methods when evaluating their outcomes.

It is anticipated that applications will meet 8 out of the following 10 specific short-term outcomes.

- Improved relationship between child and main caregiver, shown in a change in behaviour
- The child maintaining, or achieving appropriate social and emotional development
- An increase in parenting knowledge that is being applied
- An increase in a sense of parenting self-confidence
- An increase in parental involvement with the child
- An increase in the parents capacity to accurately see their child's point of view
- Reduced parental stress
- An increase in access to breastfeeding support
- A reduction in parental conflict
- Connecting parents to other services

OBJECTIVES AND ACTIVITIES

Grantmaking

Grants are primarily made to registered charities operating and based within Gloucestershire. There is a preference to fund small to medium sized organisations (i.e. income between £10,000 - £1m pa), but the principal criteria is the selection of organisations that will enable the Trust to fulfil its mission and targeted outcomes.

Furthermore:

- The PLCT Board of Trustees approves all grants. Its decisions are not subject to appeal.
- All grant recipients are subject to the conditions of grant agreed with the Trust at the beginning of the grant payment process - this includes the Trust's right to request an external audit, commitment to quarterly monitoring requirements (including the outputs and outcomes identified in the approved grant application), and any other specific conditions agreed between the Trust and the applicant.
- Applicants are required to have comprehensive and up-to-date safeguarding policies and procedures in place.
- Due diligence - as part of the application and monitoring process, the structure, governance and management of grant applicants is scrutinised. This includes evaluation of their internal policies and procedures regarding investment, reserves and risk management.
- Grants are made to organisations and the Trust does not generally consider appeals from, or on behalf of, individuals.
- The Trust does not generally consider capital appeals, i.e. requests for building costs or large items e.g. mini buses.
- The Trust does not generally fund individual activities or a trip unless they are part of a programme of activities that can be shown to have an impact against the Trust's targeted outcomes.
- The Trust does not normally provide grants or donations for projects, where the grant or donation is to cover expenditure that has already been incurred or committed.

Significant events - 2021

With the continuation of the Covid-19 pandemic, the first third of the year saw a return of restrictions and lockdowns. Again, the Trust Manager worked from home and all of the PLCT grant recipients returned to providing support either via telephone or virtually and only met for face-to-face support as and when restrictions allowed.

Peter Lang Children's Trust

Report of the Trustees
for the Year Ended 31 December 2021

ACHIEVEMENT AND PERFORMANCE

Sources and Utilisation of Funding

The approved philanthropic budget for 2021 was £380,911, (the approved budget for 2020 was £321,088.50. Actual funds released in 2021 were £367,116. The 2021 Awards Event was scheduled to be held in January 2022. Funds were released in January 2022, with a cost of £2,620. Also for 10 Peter Lang Star Awards (£500 each) to be awarded..

Funding is normally generated by an internal source and no external fundraising activities are currently conducted. This source being:

- Dividends and interest from an investment portfolio managed by Rathbones.

Available funding is used to identify, evaluate and support existing organisations, which address elements of the Peter Lang Children's Trust's mission and targeted outcomes as identified in its 2012 Strategic Plan (Early Intervention). The Trust itself does not deliver programmes or activities.

Achievement Awards Evening

Due to the Covid-19 pandemic, a smaller, covid-safe, Awards event was scheduled for January 2022 to be held at The Sherbourne Cinema in Gloucester, with video presentations in place. Peter Lang Star Awards were to be awarded to 10 young people who had gone on to university.

PLCT Conference

No conference was held this year.

New Grant Recipients

Family Space (£12,366)
(2020-FS)

Family Space is based in Hester's Way within West Cheltenham. Their aims are to encourage family relationships, especially between parents and children; develop people's appreciation of themselves and their families, giving a sense of hope; ensure the welfare of the whole family by encouraging them to nurture and develop loving, healthy relationships; provide opportunities for parents and children to enjoy time together and on their own in a safe environment.

PLCT funding supports the delivery of Stay and Play sessions, including weekly sessions of Stay and Play for parents and their preschool children; weekly session of a referred into baby group for parents and their prenatal babies until transition into Stay and Play; on-going support specifically for parents and their preschool children; a monthly Dad's and children's group and a weekly specific interactive activity for Dad's and their 0-3's at the Cheltenham Child Contact Centre to encourage interaction and form positive father/ child relationship. The sessions focus on the Positive Parenting Programme for Parents 'The Early Years'.

This grant was approved for 1 year, starting January 2021 (to bring the funding in line with the grant rounds).

Stroud Beresford Group (£20,000)
(2020-SBG)

Stroud Beresford Group has been offering help, advice and support to families affected by domestic abuse for over 35 years. They offer a confidential service, run by women, for women and their children. The PLCT grant is being used to provide refuge and outreach services to reduce harm caused by the impact of domestic abuse on young children (aged 0-3).

This grant was approved for 1 year, starting January 2021 (to bring the funding in line with the grant rounds).

Peter Lang Children's Trust
Report of the Trustees
for the Year Ended 31 December 2021

ACHIEVEMENT AND PERFORMANCE

Existing Grant Recipients

The Churn Project (£38,608) (2020-02-CHURN)

The Churn Project works with the people and communities of Cirencester, particularly the wards of Beeches, Watermoor and Chesterton. They provide support and services for local people especially those who are isolated, socially excluded or in hardship, with a focus on older people, unemployed people and young families, finding practical solutions to meet their needs.

The PLCT grant was awarded for the introduction of antenatal education and the provision of on-going support for parents in the Cirencester area, to give their children the best start in life.

This grant was approved for 4 years, starting January 2020.

Cirencester Opportunity Group (£40,000) (2020-10-COG)

Cirencester Opportunity Group is an independent Early Years Centre, which offers care and education to children aged between 2 and 5 who live in Cirencester and the surrounding villages. Support is also given to parents through outreach work and a range of family sessions, which cater for families with children from birth up to the age of 3.

The PLCT grant supports the Early Intervention (EI) Outreach services. This includes a weekly timetable of sessions for children aged 0-3 and their parents, with a common aim of supporting disadvantaged children to give them the best possible start in life. Also provided are a range of Outreach services to better support parents with young children who are faced with obstacles arising from their social circumstances which impact on their ability to raise their children well and which they cannot overcome without help and support.

This grant was approved for 4 years, starting January 2020.

Family Haven (£38,591) (2020-03-FH)

Situated in Gloucester, The Family Haven's mission is to help and support vulnerable families with pre-school children in Gloucestershire, particularly the hard-to-reach and those living in unsuitable accommodation.

Funding from the PLCT supports the provision of opportunities for the most vulnerable and isolated children, by providing early intervention and help to improve school readiness. This includes encouragement in social development and promoting independence along with providing the additional educational support some children require.

This grant was approved for 4 years, starting January 2020.

GL11 Community Hub (£34,362) (2020-08-GL11)

GL11 is a well-established community project based in Cam and Dursley. GL11 works with people of all ages including Children & Young People, adults and older people. Support is particularly targeted at those who are disadvantaged and vulnerable with complex or multiple needs.

PLCT funding is supporting the Parenting through Play Programme, which provides universal family support, a playful parenting programme with a focus on the outdoors, delivery of HENRY parenting courses and targeted support for vulnerable families.

This grant was approved for 4 years, starting January 2020.

HomeStart Cotswolds (£20,000) (2020-17-HSCONSORT-HSC)

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ACHIEVEMENT AND PERFORMANCE

HomeStart Cotswolds and HomeStart Stroud District provide support to families with children under 5 who are experiencing a range of complex and profound difficulties. Carefully matched volunteers are trained to visit families in their homes on a weekly basis, providing support and helping ensure that both parents and children can access the full range of support services available to them. The PLCT grant is being used to fund the '0-3 Early Intervention Project'.

This is a joint funding bid between HomeStart Cotswolds and HomeStart Stroud District. The project will support families with children aged 0-3, across Stroud and Cotswold District Council areas, where there are significant risk factors to the child-parent relationship.

This grant was approved for 4 years, starting January 2020.

HomeStart Stroud District (£40,000) (2020-17-HSSDGROUPS)

PLCT funds the delivery of the 'Group-Start' programmes, including 'Best Start' post-natal groups and 'Bump-Start' antenatal groups in the outlying areas of the Stroud District including the Vale of Berkeley, Cam and Dursley.

This grant was approved for 4 years, starting January 2020.

Homestart Stroud District (Stroud and Gloucester) (£40,000) (2020-17- HSCONSORT-HSSD)

HomeStart Stroud District provide support to families with children under 5 who are experiencing a range of complex and profound difficulties. Carefully matched volunteers are trained to visit families in their homes on a weekly basis, providing support and helping ensure that both parents and children can access the full range of support services available to them.

The PLCT grant is being used to fund an expansion of the current Homestart Stroud services into a new geographical area of Kingsway and Quedgeley.

This grant was approved for 4 years, starting January 2020.

Homestart N&W Gloucestershire (£60,000) (2020-17- HSCONSORT-HSNWG)

HomeStart Stroud District provide support to families with children under 5 who are experiencing a range of complex and profound difficulties. Carefully matched volunteers are trained to visit families in their homes on a weekly basis, providing support and helping ensure that both parents and children can access the full range of support services available to them.

The PLCT grant is being used to fund an expansion of the current Homestart services into a new geographical area of Cheltenham, Forest of Dean and Tewkesbury.

This grant was approved for 4 years, starting January 2020.

Monksroft Pastoral Care Project (£39,760) (2020-13-MPCP)

Monksroft Pastoral Care Project's main aim is to improve the lives of children living in the Hester's Way and St Mark's areas of Cheltenham. They specifically work on improving the emotional and social development outcomes of children from prenatal/birth onwards.

The PLCT grant was awarded to provide core support services for vulnerable pre-birth to 3-year olds in the Hester's Way and St. Marks/Rowanfield area of Cheltenham.

This grant was approved for 4 years, starting January 2020.

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ACHIEVEMENT AND PERFORMANCE

North Cotswold Perinatal CIC (£29,590) (2020-11-NCPCIC)

North Cotswold Perinatal Community Interest Company is a not for profit company registered with company's house. Their community interest statement reads 'The company's activities will provide benefit to families in the North Cotswold district who would benefit from support around providing a secure emotional and social foundation for their children, aged conception to 2 years. This support will be in the form of ante & postnatal groups over a 13- week period based on evidence-based programs. The families that will benefit will have had experience of perinatal mental health problems, bereavement, domestic abuse, financial hardship, removal of children by the court, drug and alcohol abuse or teenage parents. Families can be referred for the courses by doctors, midwives, health visitors, Homestart & other VCS groups or self-refer.'

PLCT funding supports the perinatal project in the North Cotswolds covering postcodes GL55, GL56 and GL54. The project will deliver 3 cycles of the Solihull Approach Antenatal Parenting group (Understanding pregnancy, labour, birth and your baby) and the Solihull Approach Postnatal Plus Parenting Group (Understanding your baby).

This grant was approved for 4 years, starting January 2020.

FINANCIAL REVIEW

Following the sale of Peter Lang International Academic Publishing in 2015, the final deferred payment was expected in December 2018. However, this payment was not forthcoming from the company and has now been written off as a bad debt.

The value of funds held by Rathbones on the Trust's behalf in their investment portfolio amounted to £3,511,542 at the 31st December 2021. We anticipate that the investment income generated for the year will be £66,027.

Other minor cash amounts are held with Lloyds Bank for expenses relating to philanthropy and general administration. The value of cash held in this account as at 31st December 2021 amounted to £28,664.26.

The approved budget for philanthropy was £380,911. Actual funds released were £367,116.

The Trust's reserves at 31st December 2021 amounted to £3,738,239 (2020 : £3,665,066)

FUTURE PLANS

The key priorities for the Philanthropic element of the Trust's activities over the next 12 months are:

- Continued development of Trust monitoring and evaluation arrangements and analysis of Trust impact against mission and targeted outcomes.
- Delivery of Importance of Infancy training for grant funded projects and other relevant agencies, if Covid-19 restrictions allow.
- Continued environmental analysis - Impact of Covid-19 pandemic, cuts and government policy (e.g. commissioning, early intervention etc.). Implications for the PLCT and the organisations it currently funds. Changes to gaps in services and unmet needs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Trust is a charitable company under the Companies' Acts 1985 and 1989, limited by guarantee and not having a share capital, incorporated on 28th December 2006 and first registered as a charity on 30th October 1991. The Company was established under a Memorandum of Association, which sets out the objects and powers of the charitable company and is governed under its Articles of Association.

Peter Lang Children's Trust
Report of the Trustees
for the Year Ended 31 December 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Trustees are recruited for the skills and expertise that are identified as necessary by the Trust to fulfil its mission and targeted outcomes as identified in its Strategic Plan. Potential Trustees are given the opportunity to meet the Trust Board and to discuss what their general and specific portfolio responsibilities could be. New Trustees are appointed by resolution of the Trustees. New Trustees are requested to sign a letter of commitment. There is no set maximum number of Trustees, although between five and eight is considered to be appropriate. The statutory minimum number is three. Trustee tenure is a maximum of nine years.

Organisational structure

Trustees' meetings are scheduled to take place quarterly with special meetings called, if this is deemed necessary, to discuss particular issues. It is standard practice at each of the meetings for Trustees to discuss their own development needs and review their personal contribution to the Trust.

The Trust employs one member of staff, the Trust Manager, who is responsible for the day-to-day administration of the Trust, and the monitoring and evaluation of the Trust's grant-making programme. The Board of Trustees makes the final decision to award grants. The Board is also responsible for confirming annual grant budget availability.

Mr Robin Balbernie is the Chair of Trustees.

Mrs Bridget Osicki is the Vice Chair and also advises on Human Resource Management.

Mr John Holland is the Treasurer and offers support and expertise on the Business Portfolio.

Mr Stephen Hawkins holds the lead portfolio for Business.

Mrs Patricia Perrins holds the lead portfolio for Philanthropy and is also responsible for the line management of the Trust Manager.

The Trust Manager, Ms Diane Mautterer is responsible for the day-to-day administration of the Trust, supporting the Chairman, Treasurer and other Trustees, communications (internal and external), and core financial functions (e.g. grant payments, payroll, NI/PAYE, etc.). She also administers monitors and evaluates the projects that are supported by the Trust and liaises with other local agencies, making recommendations and reporting back to the Trustees at Board Meetings.

Trustees' Induction and Training

The PLCT has a formal induction process. In summary, new Trustees are invited to spend time with the Chairman and other Trustees, during which the aims and objectives of the Trust are outlined and discussed. Meetings are also arranged with individual Trustees, at which their particular roles are explained, for example Philanthropy, Finance and Business, in order to provide an understanding of the Trust's operations and to give an opportunity for questions and clarification.

New Trustees receive a copy of the Governing Documents, previous audited accounts, Minutes of Trust Meetings and of appropriate committee meetings and relevant Charity Commission guidance (CC3) on the roles and responsibilities of Trustees. Trustees are also provided with a copy of the Good Trustee Guide produced by NCVO. Training opportunities are identified for the Trust Board as a whole and for specific individual areas of responsibility, with Trustees supported in accessing said training.

Trustees give their time voluntarily and receive no benefits from the Charity. They are able to claim for out of pocket expenses or agreed expenditure. Any expense reclaimed from the charity is included in the accounts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

Where appropriate, systems or procedures have been established to mitigate the risks faced by the Trust.

- Financial - Investment strategies are based on advice from Rathbones, which uses a low risk portfolio. Outcomes are regularly reported at Trust Meetings.

- Mission delivery - The Trust is not itself a service provider but realises its mission by the identification, financing and monitoring of already established organisations that have the appropriate qualifications, staff and processes. Grant applicants undergo a detailed assessment process, including due diligence e.g. governance, accounts, safeguarding procedures, risk management processes, etc. Key risks are identified and considered as part of the grant's assessment process. Grant recipients are monitored on a quarterly basis with regular site visits and on-going scrutiny of internal documents e.g. annual reports and audited accounts.

- Operational - Identify risks faced by the PLCT and assigning ratings (likelihood x impact) to those risks. The monitoring of the risk register (i.e. actions, responsibilities, residual risk ratings) is on going.

- Health and Safety - Procedures are in place to ensure compliance with the health and safety of staff and visitors to our premises. A member of staff at City Works Resource Centre is the qualified first aid appointed person.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06037671 (England and Wales)

Registered Charity number

1121344

Registered office

Thatcher House
12 Mount Ephraim
Tunbridge Wells
Kent
TN4 8AS

Principal address

Units 4-5, City Works
Alfred Street
Gloucestershire
GL1 4DF

Trustees

P A Perrins
O B Osicki
J E Holland
S Hawkins
R Balbernie

Independent Examiner

Ward Mackenzie Ltd
Chartered Accountants
Thatcher House
12 Mount Ephraim
Tunbridge Wells
Kent
TN4 8AS

Peter Lang Children's Trust

Report of the Trustees
for the Year Ended 31 December 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Bates Wells & Braithwaite
2-6 Cannon Street
London
EC4M 6YH

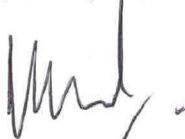
Bankers and Investment Managers

Lloyds Bank	Rathbones
PO Box 1000	159 New Bond Street
Andover	London
BX1 1LT	W1S 2UD

Trust Manager

Ms D Mautterer

Approved by order of the board of trustees on 20 June 2022 and signed on its behalf by:



J E Holland - Trustee

Independent Examiner's Report to the Trustees of
Peter Lang Children's Trust

Independent examiner's report to the trustees of Peter Lang Children's Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Joanna Green
Bsc FCA (Senior Statutory Auditor)
Ward Mackenzie Ltd
Chartered Accountants
Thatcher House
12 Mount Ephraim
Tunbridge Wells
Kent
TN4 8AS

20 June 2022

Peter Lang Children's Trust

Statement of Financial Activities
for the Year Ended 31 December 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	72,695	-	72,695	71,297
EXPENDITURE ON					
Raising funds	3	3,947	-	3,947	85,904
Charitable activities					
Grant		451,438	-	451,438	374,259
Total		455,385	-	455,385	460,163
Net gains on investments		455,863	-	455,863	175,754
NET INCOME/(EXPENDITURE)		73,173	-	73,173	(213,112)
RECONCILIATION OF FUNDS					
Total funds brought forward		3,665,066	-	3,665,066	3,878,178
TOTAL FUNDS CARRIED FORWARD		3,738,239	-	3,738,239	3,665,066

The notes form part of these financial statements

Peter Lang Children's Trust

Balance Sheet
31 December 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	8	960	-	960	1,279
Investments	9	3,511,542	-	3,511,542	3,437,982
		<u>3,512,502</u>	<u>-</u>	<u>3,512,502</u>	<u>3,439,261</u>
CURRENT ASSETS					
Debtors	10	201,865	-	201,865	201,723
Cash at bank and in hand		28,690	-	28,690	28,554
		<u>230,555</u>	<u>-</u>	<u>230,555</u>	<u>230,277</u>
CREDITORS					
Amounts falling due within one year	11	(4,818)	-	(4,818)	(4,472)
NET CURRENT ASSETS		<u>225,737</u>	<u>-</u>	<u>225,737</u>	<u>225,805</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,738,239</u>	<u>-</u>	<u>3,738,239</u>	<u>3,665,066</u>
NET ASSETS		<u>3,738,239</u>	<u>-</u>	<u>3,738,239</u>	<u>3,665,066</u>
FUNDS	12				
Unrestricted funds:					
General fund				3,738,239	3,665,066
TOTAL FUNDS				<u>3,738,239</u>	<u>3,665,066</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Peter Lang Children's Trust

Balance Sheet - continued
31 December 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 20 June 2022 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'J E Holland', written in a cursive style.

J E Holland - Trustee

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

INCOME

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

EXPENDITURE

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 cost 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.

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.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant & Machinery - 10% on cost
Fixtures & Fittings - 25% on reducing balance
Computer equipment - 25% on reducing balance

TAXATION

The charity is exempt from corporation tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Peter Lang Children's Trust

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

2. INVESTMENT INCOME

	2021	2020
	£	£
Interest received	4,953	7,227
Dividends	67,742	64,070
	<u>72,695</u>	<u>71,297</u>

3. RAISING FUNDS

INVESTMENT MANAGEMENT COSTS

	2021	2020
	£	£
Other operating leases	3,947	4,072
	<u>3,947</u>	<u>4,072</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Independent Examiners Fees	4,278	4,056
Depreciation - owned assets	319	427
Other operating leases	3,947	4,072
	<u>8,544</u>	<u>8,555</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2021	2020
	1	1
Employee	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	71,297	-	71,297
EXPENDITURE ON			
Raising funds	85,904	-	85,904
Charitable activities			
Grant	374,259	-	374,259
Total	460,163	-	460,163
Net gains on investments	175,754	-	175,754
NET INCOME/(EXPENDITURE)	(213,112)	-	(213,112)
RECONCILIATION OF FUNDS			
Total funds brought forward	3,878,178	-	3,878,178
TOTAL FUNDS CARRIED FORWARD	3,665,066	-	3,665,066

8. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2021 and 31 December 2021	10,717	51,617	4,325	66,659
DEPRECIATION				
At 1 January 2021	10,717	50,631	4,032	65,380
Charge for year	-	246	73	319
At 31 December 2021	10,717	50,877	4,105	65,699
NET BOOK VALUE				
At 31 December 2021	-	740	220	960
At 31 December 2020	-	986	293	1,279

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2021	3,437,982
Additions	638,364
Disposals	(564,804)
At 31 December 2021	3,511,542
NET BOOK VALUE	
At 31 December 2021	3,511,542
At 31 December 2020	3,437,982

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	799	827
Time deposits	200,048	200,003
Prepayments	1,018	893
	201,865	201,723

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Social security and other taxes	540	416
Accrued expenses	4,278	4,056
	4,818	4,472

12. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	3,665,066	73,173	3,738,239
TOTAL FUNDS	3,665,066	73,173	3,738,239

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	72,695	(455,385)	455,863	73,173
TOTAL FUNDS	<u>72,695</u>	<u>(455,385)</u>	<u>455,863</u>	<u>73,173</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	3,878,178	(213,112)	3,665,066
TOTAL FUNDS	<u>3,878,178</u>	<u>(213,112)</u>	<u>3,665,066</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	71,297	(460,163)	175,754	(213,112)
TOTAL FUNDS	<u>71,297</u>	<u>(460,163)</u>	<u>175,754</u>	<u>(213,112)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	3,878,178	(139,939)	3,738,239
TOTAL FUNDS	<u>3,878,178</u>	<u>(139,939)</u>	<u>3,738,239</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	143,992	(915,548)	631,617	(139,939)
TOTAL FUNDS	<u>143,992</u>	<u>(915,548)</u>	<u>631,617</u>	<u>(139,939)</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

Peter Lang Children's Trust

Detailed Statement of Financial Activities
for the Year Ended 31 December 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Investment income		
Interest received	4,953	7,227
Dividends	67,742	64,070
	<hr/>	<hr/>
	72,695	71,297
Total incoming resources	<hr/>	<hr/>
	72,695	71,297
EXPENDITURE		
Other trading activities		
Bad debts	-	81,832
Investment management costs		
Other operating leases	3,947	4,072
Charitable activities		
Grants to institutions	400,135	323,745
Grants to individuals	-	4,500
	<hr/>	<hr/>
	400,135	328,245
Support costs		
Governance costs		
Wages	16,950	16,796
Social security	-	53
Pensions	673	471
Independent Examiners Fees	4,278	4,056
Rates and water	148	148
Insurance	408	403
Telephone	1,144	1,254
Postage and stationery	22	188
Sundries	75	157
Legal fees	26,152	25,524
Travelling and subsistence	226	834
Computer expense	795	234
Bank charges	84	94
Foreign exchange gain/loss	28	(4,625)
Fixtures and fittings	247	329
Computer equipment	73	98
	<hr/>	<hr/>
	51,303	46,014
Total resources expended	<hr/>	<hr/>
	455,385	460,163
Net expenditure before gains and losses	<hr/>	<hr/>
	(382,690)	(388,866)

This page does not form part of the statutory financial statements

Peter Lang Children's Trust

Detailed Statement of Financial Activities
for the Year Ended 31 December 2021

	2021 £	2020 £
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	84,728	(33,668)
Unrealised gains/(losses) on fixed asset investments	<u>371,135</u>	<u>209,422</u>
Net income/(expenditure)	<u><u>73,173</u></u>	<u><u>(213,112)</u></u>