

**Charity Number: 1122815**

**The Sweetpea Charitable Trust**

**Trustees' Annual Report and Financial Statements for  
the year ended 5 April 2021**



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# The Sweetpea Charitable Trust

## General information

<b>Trustees</b>	Mr A Dodd (Chair) Mrs P H Dodd Mr S Holland
<b>Registered charity number</b>	1122815
<b>Registered office</b>	The Sweetpea Charitable Trust 2-2A Bond Street Edenfield Ramsbottom Bury BL0 0EW
<b>Accountants</b>	Azets Triune Court Monks Cross Drive York YO32 9GZ
<b>Bankers</b>	Lloyds Bank PLC Ariel House 2138 Coventry Road Sheldon Birmingham B26 3JW
<b>Investment managers</b>	EFG Harris Allday 33 Great Charles Street Birmingham B3 3JN

# **The Sweetpea Charitable Trust**

## **Report of the Trustees for the year ended 5 April 2021**

The Trustees present their annual report together with the financial statements of the Trust for the year ended 5 April 2021.

The financial statements have been prepared in accordance with 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) as detailed in the accounting policies.

### **Reference and Administrative Information**

The Charity was registered in February 2008 under a trust deed dated 15 February 2008, following a substantial gift made by the founding Trustees.

The General Information page forms part of this trustees' report.

### **Structure, Governance and Management**

The Trust's governing document is its Trust Deed dated 15 February 2008. The Charity Registration Number is 1122815.

The appointment of Trustees is under the control of the Trustees already appointed by way of a vote.

No Trustee received any remuneration, however some expenses have been reimbursed as detailed in the notes to the financial statements.

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to mitigate the exposure to major risks.

The Trustees have complied with the duty in Section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission in respect of public benefit.

### **Objectives**

The Trustees must apply the income of the Charity in furthering the objects of the charity (the objects) which are to relieve sickness and preserve and protect the good health of children under the age of 18, who are resident in the UK in particular but not exclusively, those who are suffering or who may suffer from a congenital illness or who are in need of medical treatment or care in such ways as the Trustees shall think fit.

### **History**

The Sweetpea Charitable Trust was founded by Noel and Patricia Thornton in memory of their daughter Millie.

### **Achievements and Performance**

The year under report was extremely eventful as the COVID-19 pandemic and its consequences had a dramatic effect on all aspects of everyday life. The daily news bulletins, headlined as they were, with tragic news from around the world put the very modest efforts of this charity into perspective. Based on their years of experience in the voluntary sector, the trustees were acutely aware of the challenges faced by small charities and that these would be significantly magnified by the effects of COVID-19.

# The Sweetpea Charitable Trust

## Report of the Trustees for the year ended 5 April 2021 (continued)

The Sweetpea Charitable Trust (its grant giving and daily administration) is run on a voluntary basis by the trustees. Having no employees gave the trustees an advantage in terms of the overhead, management and administration costs faced by similar sized charities. We also escaped many of the restrictions on movement and engagement caused by the pandemic. Many small charities, especially those providing services to children with disabilities, employ specially trained and qualified staff. With this in mind the trustees were aware that any financial support from Sweetpea could be crucial to the continuing provision of those services.

I am pleased to report the trustees approved twenty-two applications for funds from the following charities.

Happy Days (Hitchin, Hertfordshire)	£500
Strongbones Children's Charitable Trust (Romford, Essex)	£500
Bradford Inclusive Disability Service (Bradford)	£700
MedEquip4Kids (Manchester) – Horizon Unit at Fairfield General Hospital	£1,000
Bury. Child and Adolescent Mental Health Services (CAMHS)	
Special Effect (Charlbury, Oxfordshire)	£1,000
Lothian Autistic Society (Edinburgh)	£500
Children's Heart Foundation (Braintree, Essex)	£500
Handicapped Children's Action Group (Grimsby)	£1,000
Alström Syndrome UK (Devon)	£500
Heel & Toe Children's Charity (Chester-le- Street)	£1,000
Asthma Relief (Swindon) – six mains operated Nebulisers and four portable machines for children's hospices	£1,140
CCLASP* (Edinburgh)	£1,000
Sunshine Wishes Children's Charity (Glasgow)	£500
Lifeworks Charity Limited (Totnes, Devon)	£1,000
Cerebral Palsy Plus (Bristol)	£1,000
Clothing Solutions (Bradford)	£500
Ruby's Fund (Congleton, Cheshire)	£1,000
Lennox Children's Cancer Fund (Basildon, Essex)	£1,000
Marches Family Network (Leominster, Herefordshire)	£1,029
The Voice That Makes a Difference (Northampton)	£500
Autism Inclusive (Crewe, Cheshire)	£700
Sunny Days Children's Fund (Braintree, Essex)	£1,000

*\*(Children with cancer & leukaemia Advice & Support for Parents)*

The total of all grants is £17,569

This report gives me the opportunity to extend, on behalf of the trustees and the beneficiaries listed, sincere thanks to our donors and supporters. Thank you for your kindness and generosity. Thank you for demonstrating in a very practical way your care for the provision of equipment and services for children with disabilities. Thank you for your regular donations. Whether given by direct debit or standing order you help us plan our year-round grant giving programme. Last but not least, I wish to thank my fellow trustees Patricia and Simon for their continued counsel and support.

# The Sweetpea Charitable Trust

## Report of the Trustees for the year ended 5 April 2021 (continued)

### Financial Review

Net deficit before an investment gain of £55,300 for the year was £808 (2020 – £777). The Trust Investments are shown in the Balance Sheet at market value; the Trustees take a conservative view as to the reliance they can place on the shares generating a good regular return by way of dividend, and the marketability of those shares.

The Trust is empowered to pay or apply the Trust Fund as the Trustees may from time to time determine. The Trust holds reserves of £459,349 (2020 - £404,857) to enable it to generate funds to apply for charitable purposes, free reserves at the year end were £459,349 (2020 - £404,857). The Trust has established a policy of making a number of grants over a range of organisations. In order to continue this policy without interruption the level of reserves has been set to generate sufficient income. The level of reserves is reviewed regularly to ensure they fall in line with the charity's requirements. A principle source of funding is from investments.

### Approval

22/01/2022

This report was approved by the Board of Trustees on.....and signed on its behalf by:

*Alan Dodd*

Alan Dodd MSc FRSA  
**Chair of Trustees**

# **The Sweetpea Charitable Trust**

## **Statement of Trustees' accounting and reporting responsibilities**

The Trustees are responsible for preparing the Trustees' Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principals in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

# **The Sweetpea Charitable Trust**

## **Report to the Trustees of The Sweetpea Charitable Trust on the preparation of the unaudited statutory financial statements for the year ended 5 April 2021**

In order to assist you to fulfil your duties under the Charities Act 2011 , we have prepared for your approval the financial statements of Sweetpea Charitable Trust for the year ended 5 April 2021 which comprise the profit and loss account, the balance sheet and the related notes from the charity's accounting records and from information and explanations you have given us.

This report is made solely to the Trustees of Sweetpea Charitable Trust, as a body, in accordance with the terms of our engagement letter dated 13 January 2022. Our work has been undertaken solely to prepare for your approval the financial statements of Sweetpea Charitable Trust and state those matters that we have agreed to state to the Board of Trustees of Sweetpea Charitable Trust, as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sweetpea Charitable Trust and its Trustees as a body, for our work or for this report.

It is your duty to ensure that Sweetpea Charitable Trust has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of Sweetpea Charitable Trust. You consider that Sweetpea Charitable Trust is exempt from the independent examination requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Sweetpea Charitable Trust. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

*Azets*

**Azets**

24/01/2022

Triune Court  
Monks Cross Drive  
York  
YO32 9GZ



# The Sweetpea Charitable Trust

## Statement of Financial Activities for the year ended 5 April 2021

	Notes	2021 £	2020 £
<b>Income from:</b>			
Grants and donations		6,408	7,855
Investment income	<b>3</b>	15,807	14,187
<b>Total Income</b>		22,215	22,042
<b>Expenditure on:</b>			
Charitable activities	<b>4</b>	17,569	14,900
Fundraising activities	<b>5</b>	5,454	7,919
<b>Total Expenditure</b>		23,023	22,819
<b>Net deficit before other recognised gains</b>		(808)	(777)
<b>Other recognised gains</b>			
Gains/(losses) on revaluation of investments	<b>7</b>	55,300	(41,396)
<b>Net movement in funds for the year</b>		54,492	(42,173)
Funds brought forward		404,857	447,030
<b>Funds carried forward</b>	<b>11</b>	459,349	404,857

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

All income and expenditure derive from continuing activities.

All income and expenditure in the current and previous financial year related to unrestricted funds.

The notes on pages 9 - 14 form part of these financial statements.

# The Sweetpea Charitable Trust

## Balance Sheet as at 5 April 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Listed investments	7		381,886		280,271
Loan – programme related	8		66,000		66,000
			447,886		346,271
<b>Current assets</b>					
Cash at bank		12,813		60,597	
Debtors		860		864	
		13,673		61,461	
<b>Creditors</b>					
Amounts falling due within one year	9	(2,210)		(2,875)	
<b>Net current assets</b>			11,463		58,586
<b>Net assets</b>			459,349		404,857
<b>Funds</b>					
Unrestricted funds	11		459,349		404,857
<b>Total funds</b>			459,349		404,857

The notes on pages 9 - 14 form part of these financial statements.

Approved by the Trustees on 22/01/2022 and signed on their behalf by:

*Alan Dodd*

Alan Dodd MSc FRSA  
Chair of Trustees

# The Sweetpea Charitable Trust

## Notes to the Financial Statements for the year ended 5 April 2021

### 1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### 1.1 Charitable Trust information

The Sweetpea Charitable Trust is a charity established under a Trust Deed dated 15 February 2008. The Charity is registered with the Charity Commission of England and Wales and the Charity Registration Number is 1122815. The charity's principal office address is 2-2A Bond Street, Edenfield, Ramsbottom, Bury, Lancashire, BL0 0EW.

#### 1.2 Accounting convention

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("Charities SORP (FRS102)"), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The Sweetpea Charitable Trust meets the definition of a public benefit entity under FRS 102.

The financial statements are presented in Sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### 1.3 Going concern

The Trustees have considered all factors, including in the wider economy and taking into consideration the current economic climate and COVID-19 and its potential impact on the sources of income and planned expenditure, as part of their assessment of going concern. Although the current economic climate creates both cashflow and profitability risks for the charity, the Trustees believe on balance that they have sufficient resources to enable trading to continue for a period of at least one year from the date of approval of the financial statements, on the basis of information currently available to them as at the point of approving these. Accordingly, these financial statements have been prepared on the going concern basis.

#### 1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

#### 1.5 Income

Income is recognised in full in the Statement of Financial Activities in the year in which it is receivable.

#### 1.6 Donations and grants receivable

Donations and gifts are recognised in the Statement of Financial Activities ("SoFA") on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount.

#### 1.7 Income from investments

Investment income is recognised on an accruals basis and comprises of dividends declared and interest receivable during the accounting period.

# The Sweetpea Charitable Trust

## Notes to the Financial Statements for the year ended 5 April 2021 (Continued)

### 1. Accounting policies (Continued)

#### 1.8 Expenditure

Expenditure is included in the period to which it relates, and includes the irrecoverable element of Value Added Tax.

Expenditure has been allocated to the 'cost of charitable activities' where they are direct costs which are associated with the granting of charitable donations.

Fundraising costs are those incurred in seeking voluntary contributions and raising funds.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Grants payable are commitments (including payments) made to third parties in the furtherance of the charitable objectives of the charity. Single or multi-year grants are accounted for as grants payable when either the recipient has a reasonable expectation that they will receive a grant and the Trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the charity.

#### 1.9 Fixed asset investments

Investments are stated at market value at the balance sheet date.

The investment portfolio is held to generate returns and gains for the charity and accordingly is designated as fair value through profit and loss ("FVTPL"). Under this designation the portfolio is revalued at each period end to its fair value, as determined by reference to quoted market prices and values determined by independent fund managers, with any gains or losses going through the Statement of Financial Activities.

#### 1.10 Intangible assets

Intangible fixed assets are initially recognised at cost and are subsequently measured at cost, net of amortisation and any impairment losses. Amortisation is recognised to write off the cost less the estimated residual value of intangible fixed assets by equal instalments over their estimated useful economic lives as follows:

Fundraising website - 3 years straight line

#### 1.11 Tangible assets

Tangible fixed assets are initially recognised at cost and are subsequently measured at cost, net of depreciation and any impairment losses. Depreciation is recognised to write off the cost less the estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

Computer equipment - 4 years straight line

#### 1.12 Programme related loan

The programme related loan is held at amortised cost. The Trustees perform regular reviews on the loan, to identify indicators of impairment.

#### 1.13 Financial instruments

The group 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.

#### 1.14 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity held for working capital. Bank overdrafts are shown within borrowings in current liabilities.

# The Sweetpea Charitable Trust

## Notes to the Financial Statements for the year ended 5 April 2021 (Continued)

### 1. Accounting policies (Continued)

#### 1.15 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid.

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in the income and expenditure account.

#### 1.16 Creditors, loans and provisions

Creditors, loans and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors, loans and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### 1.17 Funds

All funds received in the year are unrestricted in their application, the Trustees having full discretion over their use.

#### 1.18 Taxation

The Charity is exempt from income tax to the extent that income and gains are applied to charitable purposes only.

### 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, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees have judged that there are no estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

### 3. Investment income

	2021 £	2020 £
Dividends from listed securities	11,756	10,891
Investment interest	4,051	3,296
	15,807	14,187

# The Sweetpea Charitable Trust

## Notes to the Financial Statements for the year ended 5 April 2021 (Continued)

### 4. Expenditure on Charitable Activities

	2021 £	2020 £
Grant expenditure	17,569	14,900
	17,569	14,900
<b>Grant expenditure:</b>		
Alstrom Syndrome Uk	500	-
Asthma Relief	1,140	-
CCLASP (Children With Cancer And Leukaemia)	1,000	-
Children's Heart Foundation	500	-
Clothing Solutions	500	-
Handicapped Children's Action Group	1,000	-
Heel & Toe Children's Charity	1,000	-
Lennox Children's Cancer Fund	1,000	-
Lothian Autistic Society	500	-
Marches Family Network	1,029	-
MEDEQUIP4KIDS	1,000	-
Bradford Inclusive Disability Service	700	-
Sunshine Wishes Children's Charity	500	-
Sunny Days Children's Fund	1,000	-
Strongbones Children's Trust	500	-
The Voice that Makes a Difference	500	-
Designability Charity	-	500
CEREBRA	-	500
ROSY (Respite Nursing for Oxfordshire's Sick Youngsters)	-	500
Leeds Weekend Care Association	-	1,000
Ruby's fund	1,000	500
Buddy's for Children with Autism	-	2,000
Cerebral Palsy Plus	1,000	1,000
Alström Syndrome UK	-	500
Children's Heart Federation in Braintree	-	500
Naomi House & Jacksplace	-	500
Wawickshire Young Carers	-	500
Happy Days	500	600
Special Effect	1,000	1,000
NICE - Centre for Movement Disorders	-	1,000
Lifeworks	-	1,000
NARA - The Breathing Charity	1,000	1,000
The Children's Trust	-	800
Autism Inclusive	700	500
The Freddie Farmer Foundation	-	1,000
	17,569	14,900

There were no unpaid grant commitments as at 5 April 2021 (2020 - £nil).

# The Sweetpea Charitable Trust

## Notes to the Financial Statements for the year ended 5 April 2021 (Continued)

### 5. Expenditure on Fundraising Activities

	2021 £	2020 £
Fundraising campaigns	1,309	1,741
<b>Support costs:</b>		
Other administrative expenses	1,671	1,907
Depreciation and amortisation	-	959
Accountancy and bookkeeping	2,215	2,152
IT, telephone and internet	259	435
Independent Examination fee	-	725
	5,454	7,919

### 6. Trustees

During the current year the charity had no employees and there were no employees at the balance sheet date (2020 – none).

No Trustees, or any persons connected with them, received any remuneration during this or the previous year.

During the year out of pocket expenses paid to a Trustee totalled £nil (2020 - nil).

### 7. Fixed asset investments

Listed investments	2021 £	2020 £
Market value at 6 April	280,271	326,124
Additions	46,315	7,370
Disposals	-	(11,827)
Net investment gain/(loss)	55,300	(41,396)
<b>Market value at 5 April</b>	<b>381,886</b>	<b>280,271</b>
 <b>Historical cost at 5 April</b>	 <b>279,613</b>	 <b>245,925</b>

# The Sweetpea Charitable Trust

## Notes to the Financial Statements for the year ended 5 April 2021 (Continued)

### 8. Programme related loan

	2021 £	2020 £
At 6 April	66,000	66,000
Additions	-	-
Impairments	-	-
<b>At 5 April</b>	<b>66,000</b>	<b>66,000</b>

The programme related loan of £66,000 relates to amounts advanced to Lead a Bright Future Limited, a Company Limited by Guarantee which is not a registered charity, but whose articles of association do state that it exists not to make a profit. Under an agreement dated 30 September 2014 amounts totalling £66,000 have been advanced under a three year agreement with interest of 10% to be charged over the entire life of the agreement upon its repayment.

Lead a Bright Future Limited was incorporated in July 2014 and exists to provide a range of services to support young people in progressing towards getting a job, entering further education or setting up their own business.

### 9. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	2,210	2,875

### 10. Analysis of net assets between funds

	2021 £	2020 £
Fund balances at 5 April are represented by:		
Investments	447,886	346,271
Current assets	13,673	61,461
Current liabilities	(2,210)	(2,875)
<b>Total net assets</b>	<b>459,349</b>	<b>404,857</b>

### 11. Funds

	2021 £	2020 £
<b>Unrestricted funds</b>		
Balance at 6 April	404,857	447,030
Net expenditure	(808)	(777)
Realised and unrealised gains/(losses)	55,300	(41,396)
<b>Balance at 5 April</b>	<b>459,349</b>	<b>404,857</b>

### 12. Related party transactions

Other than the transactions disclosed in note 6 to the financial statements there are no other disclosable related party transactions in the current or previous year.