

THE PEPPER FOUNDATION
TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

COMPANY NUMBER 02797940
(England & Wales)

CHARITY NUMBER 1056823

The Pepper Foundation (Reg. No. 02797940)
 Directors and Trustees' Annual Report
 For the Year ended 31 March 2018

Chairman of Trustees	Patricia Daley (appointed 12.10.17) Meg Headley (resigned 11.10.17)
Status	The Pepper Foundation is a company limited by guarantee, Company number: 02797940 It is also a registered charity: Charity number: 1056823
Registered Office	Fairlight Meadway Berkhamsted Herts HP4 2PN
Principal Office	Unit 3 Icknield Way Business Park Tring HP23 4JX
Independent Examiner	Tyler-Waddington Tyn Fannog Adfa Powys SY16 3DE
Financial Trustee	Robert Malcolm Page
Company Secretary	Moira Massingale
Board of Trustees	Charles John Allwood (resigned 03.05.17) Eric Pillinger (resigned 16.11.17) Robert Malcolm Page Patricia Daley Daniel Zammit Julie Monro Sally Elizabeth Symington (resigned 03.05.17) Meg Joelle Headley (resigned 11.10.17) Patrick John Stevens (appointed 05.12.17) Kerie-Anne Florence Ivory (appointed 11.01.18) David John Bevan (appointed 11.10.18)

The Directors – who are the Board of Charity Trustees for the purposes of the Charities Act 2011 – present their annual report and financial statements for the year ended 31 March 2018. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS102).

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

Summary of the Charity's Objectives and Strategy for achieving them

The Pepper Foundation (Pepper) Ethos:

To alleviate the suffering of children with terminally ill or life limiting conditions by providing home care support free of charge, primarily by funding the Children's Nursing Service, and also with grants to meet specific care needs.

Public Benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

The Pepper Foundation is a fundraising charity and the major funder of the Children's Nursing Service by way of a grant to Rennie Grove Hospice Care (Rennie Grove), which employs the nurses and the family support team.

The paediatric team comprises 6 nurses and 1 family support team member. In addition the Head of Children's Nursing is a shared post with the Rennie Grove adult service. The Nursing Service is available free of charge to members of the public living within the Chilterns area of Hertfordshire and Buckinghamshire who meet the referral criteria. The service has been expanded to cover the St Albans area of Hertfordshire to be coterminous with the geographic area covered by the adult hospice service of Rennie Grove.

The referral criteria for potential patients are as follows. The service is available to children and young people (up to 19 years) with a life limiting or life threatening condition where:

- curative treatment may fail
- premature death is anticipated but intensive treatment may prolong life
- there are no curative treatment options
- severe neurological disability leading to susceptibility of health complications and likelihood of premature death may arise

The following table summarises the increasing number of children who have been supported by the nursing team over the past few years.

The Pepper Foundation (Reg. No. 02797940)
 Directors and Trustees' Annual Report
 For the Year ended 31 March 2018

	2004– 2012 range	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18
Total no. patients cared for during the year	35–43	50	57	55	70	65	67
Referrals	10–22	20	28	24	32	16	21
–Accepted	6–14	13	19	19	21	13	19
Deaths	3–13	8	9	4	7	4	14
Discharges	0–5	3	11	3	11	14	14

Strategy

To maximize resources for the children's nursing service, the trustees' strategy is to raise funds from a variety of income streams, making the most of the resources available. The Fundraising committee manages the limited supply of volunteers available to the charity to concentrate on key fundraising opportunities.

As in previous years fundraising was spread across the following main areas:

1. For much of 2017–18 the part-time fundraising post was vacant. From April 2018 we now have a **dedicated fundraiser**.
2. The charity continued to obtain financial support from **charitable trusts and other grant making organisations**, specifically those who help children.
3. Organisations and groups such as local businesses, mayors, golf clubs, Rotary Clubs, churches etc. were successfully encouraged, through a series of talks and visits making them aware of The Pepper Foundation, to choose us as their **charity of the year**.
4. Regular communication with **friends and supporters** aimed at keeping as many people as possible in touch with the work of the charity and the care provided by the nurses, thereby continuing to raise income from donations and from the multitude of fundraising activities undertaken.
5. Individuals and groups planning a **sponsored activity** to raise money for a charity are also targeted to support The Pepper Foundation, and are given help and advice as necessary.
6. A number of local events organised by the Fundraising Committee and utilizing our subsidiary company, Pepper Events Limited, were held to both raise the profile of the charity and raise funds. The flagship event in the calendar is the annual Pepper Rock Show which began over 30 years ago and resulted in the formation of the charity.
7. Our volunteers assist other individuals or organisations who are putting on events to raise funds from which Pepper is a major beneficiary. For example Pepper volunteers provide administrative and marshalling support to the Berkhamsted half marathon and the charity then receives a significant proportion of the profits.

Grant Making Policy

Our grant making policy is to fund as much as possible the costs of running the Rennie Grove Children's Nursing Service based on agreed budget projections and as usual a substantial grant was awarded to the paediatric team at Rennie Grove including funding for the sibling support group of bereaved children.

The Role and Contribution of Volunteers

With two part time employees and an activity based fundraising strategy, the charity is totally dependent on dedicated, often very long-serving, loyal volunteers to carry out both events and management of the Charity.

Commitment is significant but rewarding and over the years several young volunteers have found new direction and focus by being involved with the charity and career opportunities have arisen. Without volunteers, both helping with fundraising and administration, the charity would not be able to function as it does today. We are extremely grateful to all those who give their time to Pepper but also recognise the need to widen the volunteer base whenever possible.

Furthermore the day to day management of the charity requires the volunteer Board of Trustees to work closely and continually together throughout the year to enable the charity to achieve its goals.

All volunteers are offered the opportunity to become 'Friends of Pepper' or 'Ambassadors' to support all the fundraising activity where possible. "Friends of Pepper" support the charity with donations and event participation, while "Ambassadors" are a small pool of experienced and committed volunteers who have indicated their willingness to help at events where significant numbers are required.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Documents

The Foundation is a registered charity (no. 1056823) and a company limited by guarantee and registered in England (no. 02797940) and is governed by its Memorandum and Articles of Association.

The company was incorporated on 10 March 1993 and registered as a charity on 16 July 1996. In the event of the company being wound up each of its members is required to contribute an amount not exceeding £1. Members who are appointed by the Trustees have demonstrated on going and committed support for the charity and its many activities. Membership is reviewed each year.

Recruitment and Appointment of Trustees

In accordance with the Memorandum and Articles of Association, Trustees are elected and appointed at the Annual General Meeting by the charity members. They serve for a period of three years; one third of the Trustees retires by rotation at every Annual General Meeting, and if eligible may stand for re-election.

New Trustees are usually recruited from the members or volunteers of the charity. Although any member can stand as a Trustee, the Board is mindful of the onerous responsibilities laid upon it and

The Pepper Foundation (Reg. No. 02797940)
Directors and Trustees' Annual Report
For the Year ended 31 March 2018

actively encourages those members with suitable skills to put themselves forward. If necessary the Board may co-opt further Trustees during the year, their appointment being confirmed by election at the following AGM.

Trustee Induction and Training

Generally new Trustees are aware of the work of the Charity when they are appointed but they are given the opportunity to familiarise themselves by attending meetings and being provided with information before accepting the position. Once appointed they receive ongoing mentoring by the Chairmen and appointed Trustees.

With the Board's approval all Trustees are able to attend training courses or conferences relevant to their skills and responsibilities within the Charity.

Trustees are invited to sit in on the Children's Nursing team case reviews as part of their initial development and awareness programme.

The Head of Children's Nursing at Rennie Grove also attends the monthly Trustee meetings to report on developments within the service, including the latest number of patients. In addition The Chairman and another Trustee hold regular monthly meetings with the Head of Nursing and Head Children's nurse to be kept fully up to date with the work of the nurses and to discuss any present or future issues that may arise. The Chairman also meets on an ad hoc basis with the Chief Executive and Chairman of Rennie Grove.

Organisational Structure

The Pepper Foundation's **Board of Trustees** (minimum of 3 and maximum of 9 members) meets monthly and is responsible for the strategic direction and policy of the charity and its management. They are drawn from a variety of relevant professional backgrounds including finance, business management, marketing, training, personnel and pensions. The Company Secretary, part-time Admin & Support Administrator, part-time Charity Fundraiser, and Rennie Grove's Head of Nursing also attend the board meetings but have no voting rights. Reports presented at the Trustees meetings include finance, fundraising and a paper from an external Trust Fundraiser for review. All strategic and financial decisions are channelled through this meeting, which is organised through a set agenda.

In addition to the Trustee meetings a **Finance and Investment committee (FICO)** meets quarterly to consider detailed financial matters including the appropriate investment of funds raised and reserves.

The Chairman liaises with our part-time Admin & Support Administrator and the chair of the Fundraising committee liaises with the part-time Charity Fundraiser, regularly on all matters of importance and the Board is kept informed of any significant issues.

The Charity procures additional support, including office services, from Rennie Grove and from whose premises the Charity is based.

Related Parties

Although we have close co-operation with Rennie Grove none of our Trustees or employees hold appointments within both organisations.

The Pepper Foundation (Reg. No. 02797940)
Directors and Trustees' Annual Report
For the Year ended 31 March 2018

None of our Trustees receive remuneration or other benefits from their work with the charity. Any contractual relationships would have to be disclosed to the Board.

The Trustees are grateful to those individuals, organisations and businesses who continue to donate to The Pepper Foundation.

Pepper is deeply appreciative of the contribution made by its Patrons and for their ongoing support.

The charity's success depends on its team of volunteers, both for the events they put on and other fundraising activities. The recruitment, ongoing commitment and motivation of these volunteers requires the charity to maintain a visible presence in the local community and to increase its profile wherever possible.

Risk Management

The Trustees have identified risks within the Charity, which are potentially in finance and the health and safety of its volunteers and the public attending its events.

The bank balances are reviewed monthly by the treasurer and care is taken to not exceed the financial compensation limit at each institution. Procedures are in place for the handling and accounting of cash donations, sponsorship and ticket monies and control of the credit card machine.

Risk assessments are carried out for events held by the charity's trading subsidiary and any points highlighted by the assessment are addressed at the time.

ACHIEVEMENTS AND PERFORMANCE

Main Achievements & Financial Review

Again 2017/18 was a challenging year for fundraising and the Trustees were pleased to be able to maintain the same level of income as the previous year raising £299,827 (£299,394 for 2016-17). Our supporters and volunteers should be congratulated for the sums which were raised in a variety of sources.

However, this is not nearly sufficient to fund the entire children's nursing service including management overheads. After taking into account the costs of running the charity we had to dig into our reserves to do so. We were able to make a grant to Rennie Grove of £310,000.

At 31st March 2018 reserves stood at £426,527, and although this was a reduction of £32,000 during the course of the year, this level of reserves will enable Pepper to make continuing and substantial grants towards the children's nursing service.

The Pepper Show, a musical masterpiece at The Court Theatre in Tring, was a sell-out, its presence providing a wonderful showcase for the charity in the local area.

Charitable trusts, again a major source of income, granted us almost £130,000 for which we are extremely grateful. We were also delighted to receive the second and third instalments (of 4) from the national charity appeal Global's 'Make Some Noise'.

The Pepper Foundation (Reg. No. 02797940)
Directors and Trustees' Annual Report
For the Year ended 31 March 2018

The Trustees wish to express their deep gratitude to the many individuals, groups, clubs, schools and businesses donating significant sums to the Charity during the year. In particular for 2017-18 we would like to thank supporters such as RAF Halton, The PCC of St Michaels at Sunnyside, Aylesbury Indian Community, Oaklands Park Golf Club, Mattel UK, Ryan Ninan's Charity, The Green Man at Sandridge, the Charity Bridge Event and Steam Rally both at Marsworth, Bucks Student Union and Hyde Heath Village Shop. We also received donations from numerous individuals, too many to mention but a sincere thankyou to you all. The Charity is indebted to everyone concerned. Without these supporters, together with our dedicated staff and numerous committed volunteers we would not have been able to raise these funds.

The Finance sub-committee continues to assist the Board to retain a strict control over income and expenditure as well as optimising the investment of funds, subject to the investment policy below. Our principal expenses relate to administration and fundraising efforts.

Reserves Policy

The reserves policy is kept under review and although it requires a minimum reserve level of 6 months net costs of the Children's Nursing Service, we maintain a dialogue with Rennie Grove concerning the likely level of future grants to ensure continuity for the patients being nursed.

At 31 March 2018 the total combined restricted and unrestricted fund balances was £426,527 which satisfies our reserves requirement. Given the increasing cost of the nursing service and our present levels of fundraising the Trustees' current commitment is to restrict distribution of funds solely to the Children's Nursing Service and that has been agreed with Rennie Grove through a Memorandum of Understanding agreed by both charities in October 2017.

In the opinion of the Trustees, the charity's assets are sufficient to meet its obligations on a fund by fund basis.

Investment Policy

The Trustees have the power to invest in such assets as they see fit. Currently the charity retains any surplus liquid funds in short term deposits that can be readily accessed. This policy is kept under review. Funds are protected as far as possible by limiting investment in each individual institution to the maximum protection offered by the Financial Services Compensation Scheme. Committed grants are handed over as soon as possible.

Connected Charities

For the purpose of the Charities Act 2011 the charity is not connected in any way with any other charity.

Statement of Responsibilities of The Directors

The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (UK GAAP).

The Pepper Foundation (Reg. No. 02797940)
Directors and Trustees' Annual Report
For the Year ended 31 March 2018

Company law requires Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit for that period. In preparing those financial statements, the directors are required to:-

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charity SORP
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Directors are also responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

The Directors confirm to the best of their knowledge and belief that these financial statements comply with the current statutory requirements, the Memorandum and Articles of Association and 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 (FRS102)

FUTURE PLANS

Since April 2018 the fundraising activities of the charity have continued. A number of major events have taken place with the fifth Pepper Show at the Court Theatre even more successful than the previous year. Supporters and Trusts have continued to donate generously and it is anticipated total funds raised in the current year will be broadly in line with those raised in 2017-18.

The report of the directors has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the Board



Patricia Daley
Chairman of Trustees

13 December 2018



**Report to the
trustees/directors/
members of**

The Pepper Foundation

**On accounts for the year
ended**

31st March 2018

Charity no.:

1056823

Company no.:

02797940

Set out on pages

1-25

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2018

**Responsibilities and
basis of report**

As the charity's trustees of the Company (who are also the directors of the company 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 for this year 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**

[The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ~~insert name of applicable listed body~~]. Delete [] if not applicable. ICAEW

I have completed my examination. I confirm that no material matters have come to my attention (~~other than that disclosed below~~) which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

* Please delete the words in the brackets if they do not apply.

Signed: [Signature] Date: 24/12/2018

Name: E TYLER-WADDINGTON

Relevant professional qualification(s) or body (if any): ACA

Address: TYN FANNOG
ADFA
POWYS SY16 3DE

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

The Pepper Foundation (Reg. no.02797940)
For the year ended 31 March 2018

Statement of financial activities
(including summary income and expenditure account)

	Note	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total funds £	Prior year funds £
		F01	F02	F03	F04	F05
Income	3					
Income and endowments from:						
Donations and legacies		124,015	172,420	-	296,435	291,967
Charitable activities		-	-	-	-	-
Other trading activities		624	-	-	624	2,463
Investments		2,360	408	-	2,768	4,964
Separate material item of income		-	-	-	-	-
Other		-	-	-	-	-
Total		126,999	172,828	-	299,827	299,394
Expenditure	6					
Expenditure on:						
Raising funds		4,650	-	-	4,650	25,963
Charitable activities		163,918	147,009	-	310,927	361,592
Separate material expense item		-	-	-	-	-
Other		16,458	-	-	16,458	30,679
Total		185,026	147,009	-	332,035	418,234
Net income/(expenditure) before tax for the reporting period		- 58,027	25,819	-	- 32,208	- 118,840
Tax payable		-	-	-	-	-
Net income/(expenditure) after tax before investment gains/(losses)		- 58,027	25,819	-	- 32,208	- 118,840
Net gains/(losses) on investments		-	-	-	-	-
Net income/(expenditure) Extraordinary items		- 58,027	25,819	-	- 32,208	- 118,840
Transfers between funds		-	-	-	-	-
Other recognised gains/(losses):						
Gains and losses on revaluation of fixed assets for the charity's own use		-	-	-	-	-
Other gains/(losses)		-	-	-	-	-
Net movement in funds		- 58,027	25,819	-	- 32,208	- 118,840
Reconciliation of funds:						
Total funds brought forward		397,256	61,479	-	458,735	577,575
Total funds carried forward		339,229	87,298	-	426,527	458,735

The numbered notes attached to these accounts form part of the financial statements

The Pepper Foundation (Reg.no.02797940)
For the Year ended 31 March 2018
Balance Sheet

Note	Restricted				
	Unrestricted funds	income funds	Endowment funds	Total this year	Total last year
	£ F01	£ F02	£ F03	£ F04	£ F05
Fixed assets					
Intangible assets	15	-	-	-	-
Tangible assets	14	2	-	2	2
Heritage assets		-	-	-	-
Investments	17	1	-	1	1
Total fixed assets		3	-	3	3
Current assets					
Stocks		-	-	-	-
Debtors	19	28,825	71,503	100,328	63,711
Investments		-	-	-	-
Cash at bank and in hand	24	312,205	15,795	328,000	397,437
Total current assets		341,030	87,298	428,328	461,148
Creditors: amounts falling due within one year	20	1,804	-	1,804	2,416
Net current assets/(liabilities)		339,226	87,298	426,524	458,732
Total assets less current liabilities		339,229	87,298	426,527	458,735
Creditors: amounts falling due after one year	20	-	-	-	-
Provisions for liabilities		-	-	-	-
Total net assets or liabilities		339,229	87,298	426,527	458,735
Funds of the Charity					
Restricted income funds	27		87,298	87,298	61,479
Unrestricted funds		339,229	-	339,229	397,256
Revaluation reserve				-	
Fair value reserve					
Total funds		339,229	87,298	426,527	458,735

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with S.476 of the Companies Act 2006.

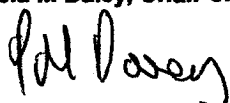
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Approved by the trustees on December 2018 and signed on their behalf by

Patricia M Daley, Chair of Trustees

13/12/2018



The Pepper Foundation (Reg.no.02797940)
For the Year ended 31 March 2018

NOTES TO THE ACCOUNTS

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to the accounts.

The accounts have been prepared in accordance with the Statement of recommended Practice: Accounting and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and republic of Ireland (FRS102) and with the Charities Act 2011.

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

1.2 Going concern

The trustees consider that there are no material uncertainties related to events or conditions that cast doubt on the charity's ability to continue as a going concern. Our assets are sufficient to cover the anticipated contribution to the nursing service and our overheads for at least the next 18 months.

1.3 Change of accounting policy

The accounts present a true and fair view and no changes have been made to the accounting policies.

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period

1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS102 SORP).

Note 2 Accounting policies

2.1 Income

Recognition of

Income is recognised in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources;
- the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met .

Legacies

Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

The Pepper Foundation (Reg.no.02797940)
For the Year ended 31 March 2018

NOTES TO THE ACCOUNTS (Continued)

2.1 (continued)

Government grants

The charity has received no government grants in the reporting period

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Donated goods

Donated goods are usually given to the charity's trading subsidiary, Pepper Events Limited, for use as prizes in raffles and auctions and are not accounted for in these accounts. Toys donated for the children looked after by the Pepper nurses are handed over on receipt.

Donated services and facilities

Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Support costs

The charity has incurred expenditure on support costs.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Income from membership subscriptions

Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.

2.2 EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and support costs

Because of the level of the charity's income, support costs have not been allocated between governance and other support.

Grants with performance conditions

The charity does not give grants with performance conditions.

Redundancy cost

The charity made no redundancy payments during the reporting period.

Deferred income

No material item of deferred income has been included in the accounts.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts

Provisions for liabilities

A liability is measured on recognition at its historical cost.

NOTES TO THE ACCOUNTS (Continued)

2.3 ASSETS

Tangible fixed assets for use by charity	<p>These are capitalised if they can be used for more than one year</p> <p>They are valued at cost.</p> <p>The depreciation rates and methods used are disclosed in note 14.</p>
Intangible fixed assets	<p>The charity does not have any intangible fixed assets.</p>
Heritage assets	<p>The charity does not hold any heritage assets.</p>
Investments	<p>The charity does not hold fixed asset investments in quoted shares, traded bonds and similar investments. Its only fixed asset investment is in its wholly owned trading subsidiary, Pepper Events Limited, a company incorporated in the UK with an issued share capital of £1.</p>
Stocks and work in progress	<p>There are no stocks held for sale as part of non-charitable trade.</p>
Debtors	<p>Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.</p>
Current asset investments	<p>The charity has investments in cash with a maturity date of less than one year. These are held for investment purposes rather than to meet short-term cash commitments as they fall due.</p>

The Pepper Foundation (Reg.no.02797940)
For the Year ended 31 March 2018

NOTES TO THE ACCOUNTS (Continued)

Note 3 Income

	Analysis of income	Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
Donations and legacies:						
Donations and gifts		86,586	250	-	86,836	100,300
Gift Aid		1,261	-	-	1,261	12,292
Legacies		-	-	-	-	5,000
General grants provided by government/other charities		6,889	172,170	-	179,059	136,304
Membership subscriptions and sponsorships which are in substance donations		9,098	-	-	9,098	8,922
Donated goods, facilities and services		-	-	-	-	-
Other - Donation from Pepper Events Ltd		20,181	-	-	20,181	29,149
Total		124,015	172,420	-	296,435	291,967
Charitable activities:						
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
Other		-	-	-	-	-
Total		-	-	-	-	-
Other trading activities:						
		-	-	-	-	-
Fundraising		624	-	-	624	2,463
		-	-	-	-	-
Other		-	-	-	-	-
Total		624	-	-	624	2,463
Income from investments:						
Interest income		2,360	408	-	2,768	4,964
Dividend income		-	-	-	-	-
Rental and leasing income		-	-	-	-	-
Other		-	-	-	-	-
Total		2,360	408	-	2,768	4,964
TOTAL INCOME		126,999	172,828	-	299,827	299,394

Other information:

Total income in the prior year was £299,394, of which restricted totalled £132,233.

Within the 2017-18 income items above the following are material:

Global Make Some Noise	£43,000	(£21,497 previous year)
Family trust	£75,000	(£25,000 previous year)
Pepper Events Ltd	£20,181	(£29,149 previous year)

The Pepper Foundation (Reg.no.02797940)
For the Year ended 31 March 2018

NOTES TO THE ACCOUNTS (Continued)

Note 5 Donated goods, facilities and services

The charity benefits greatly from the involvement and enthusiastic support of its many volunteers. In accordance with accounting standards, the economic contribution of general volunteers is not measured in the accounts.

Note 6 Expenditure

	Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
Analysis of expenditure					
Expenditure on raising funds:					
Incurring seeking donations	-	-	-	-	-
Incurring seeking legacies	-	-	-	-	-
Incurring seeking grants	1,200			1,200	15,498
Operating membership				-	
Staging fundraising events				-	
Fundraising agents				-	
Operating charity shops				-	
Operating a trading company				-	
Advertising, marketing, direct	-	-	-	-	636
Start up costs incurred in	-	-	-	-	-
Database development costs	-	-	-	-	-
Other trading activities				-	
Investment management	-	-	-	-	
Portfolio management costs	-	-	-	-	-
Cost of obtaining investment	-	-	-	-	-
Investment administration	-	-	-	-	-
Intellectual property licencing	-	-	-	-	-
Rent collection, property	-	-	-	-	-
Other fundraising	3,450	-	-	3,450	9,829
Total expenditure on raising	4,650	-	-	4,650	25,963
Expenditure on charitable activities					
Grants to Rennie Grove	163,918	146,082	-	310,000	360,000
Grants to individuals	-	927	-	927	1,592
	-	-	-	-	-
	-	-	-	-	-
Total expenditure on	163,918	147,009	-	310,927	361,592
Other					
Staff, office costs etc	16,458	-	-	16,458	30,679
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Total other expenditure	16,458	-	-	16,458	30,679
TOTAL EXPENDITURE	185,026	147,009	-	332,035	418,234

NOTES TO THE ACCOUNTS (Continued)

Note 10.1 Fees for examination of the accounts

Independent examiner's fees
Assurance services other than independent examination (Audit)
Tax advisory fees
Other fees (for example: financial advice, consultancy, accountancy)

This year £	Last year £
1550	1550
0	130

Note 11 Paid employees

11.1 Staff Costs

Salaries and wages
Social security costs
Pension costs (defined contribution pension plan)
Other employee benefits
Total staff costs

This year £	Last year £
10,761	25,346
-	230
1,552	2,393
-	-
12,313	27,969

No employees received employee benefits

11.2 Average head count in the year

The parts of the charity in which the employees work

	This year Number	Last year Number
Fundraising	-	1
Charitable Activities	-	-
Governance	-	-
Other	1	1
Total	1	2

Note 13 Grantmaking

13.1 Analysis of grants paid (included in cost of charitable activities)

Analysis	Grants to institutions £	Grants to individuals £	Support costs £	Total £
Activity or project 1	310,000		Nil	310,000
Activity or project 2		927	Nil	927
Activity or project 3			-	-
Activity or project 4			-	-
Total	310,000	927	-	310,927

The Pepper Foundation (Reg.no.02797940)
For the Year ended 31 March 2018

NOTES TO THE ACCOUNTS (Continued)

13.2 Grants made to institutions

The charity has made grants to a particular institution that are material in the context of its grantmaking.

Institution	Purpose	Total amount of grants paid £
RennieGrove Hospice Care	Funding the hospice at home's paediatric team of nurses	310,000
		-
		-
Total grants to institutions in reporting period		310,000
Other unanalysed grants		927
TOTAL GRANTS PAID		310,927

Note 14 Tangible fixed assets

14.1 Cost or valuation

	Freehold land & buildings £	Other land & buildings £	Plant, machinery and motor vehicles £	Fixtures, fittings and equipment £	Total £
At the beginning of the year	-	-	-	4,792	4,792
Additions	-	-	-	-	-
Revaluations	-	-	-	-	-
Disposals	-	-	-	-	-
Transfers *	-	-	-	-	-
At end of the year	-	-	-	4,792	4,792

14.2 Depreciation and impairments

**Basis	SL or RB	SL or RB	SL or RB	SL	SL or RB
** Rate				25%	

At beginning of the year	-	-	-	4,790	4,790
Disposals	-	-	-	-	-
Depreciation	-	-	-	-	-
Impairment	-	-	-	-	-
Transfers*	-	-	-	-	-
At end of the year	-	-	-	4,790	4,790

14.3 Net book value

Net book value at the beginning of the year	-	-	-	2	2
Net book value at the end of the year	-	-	-	2	2

The Pepper Foundation (Reg.no.02797940)
For the Year ended 31 March 2018

NOTES TO THE ACCOUNTS (Continued)

Note 17 Investment assets

17.1 Fixed assets investments (please provide for each class of

	Cash & cash equivalents	Listed investments	Investment properties	Social investments	Other	Total
Carrying (fair) value at beginning of period	-	-	-	-	1	1
Add: additions to investments during period	-	-	-	-	-	-
Less: disposals at carrying value	-	-	-	-	-	-
Less: impairments	-	-	-	-	-	-
Add: Reversal of impairments	-	-	-	-	-	-
Add/(deduct): transfer in/(out) in the period	-	-	-	-	-	-
Add/(deduct): net gain/(loss) on revaluation	-	-	-	-	-	-
Carrying (fair) value at end of year	-	-	-	-	1	1

17.2 Analysis of investments above.

	Fair value at year end £	Cost less impairment £
Cash or cash equivalents	-	-
Listed investments	-	-
Investment properties	-	-
Social investments	-	-
Other investments	1	-
Total	1	-
Grand total (Fair value +Cost less impairment)		

Note 19 Debtors and prepayments

19.1 Analysis of debtors

	This year £	Last year £
Trade debtors	-	-
Prepayments and accrued income	970	944
Other debtors	99,358	62,767
Total	100,328	63,711

The Pepper Foundation (Reg.no.02797940)
For the Year ended 31 March 2018

NOTES TO THE ACCOUNTS (Continued)

Note 20 Creditors and accruals

20.1 Analysis of creditors

	Amounts falling due within		Amounts falling due	
	This year £	Last year £	This year £	Last year £
Accruals for grants	-	-	-	-
Bank loans and	-	-	-	-
Trade creditors	-	-	-	-
Payments received on	-	-	-	-
Accruals and deferred	1,804	2,416	-	-
Taxation and social	-	-	-	-
Other creditors	-	-	-	-
Total	1,804	2,416	-	-

Note 24 Cash at bank and in hand

	This year £	Last year £
Short term cash investments (less than 3 months)	-	-
Short term deposits	311,089	361,097
Cash at bank and on hand	16,911	36,340
Other	-	-
Total	328,000	397,437

The Pepper Foundation (Reg.no.02797940)
 For the Year ended 31 March 2018

NOTES TO THE ACCOUNTS (Continued)

Page 27 Charity funds

**Details of material funds held and movements during the CURRENT reporting period
 including special trusts, of the charity; and U -**

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
Pepper Nursing Fund	R	Support paediatric nursing team	38,932	172,677	129,066	2,282	-	84,825
West Herts Expansion Fund	R	Expand service into West Herts	17,015	-	17,015	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
Other funds (balancing figure)	R	N/a	5,532	150	927	2,282	-	2,473
		Total Funds as per balance sheet	61,479	172,827	147,008	-	-	87,298

balances carried forward do not include assets and liabilities denominated in a foreign currency

The Pepper Foundation (Reg.no.02797940)

For the Year ended 31 March 2018

NOTES TO THE ACCOUNTS (Continued)

27 Charity funds

Details of material funds held and movements during the **PREVIOUS** reporting period

PE - permanent endowment funds; EE - expendable endowment funds; R - restricted income funds, including special trusts, of the charity; and U - restricted funds

Names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
Support paediatric nursing team	R	Support paediatric nursing team	33,135	124,527	124,980	6,250	-	38,932
Support Fund	R	Support siblings of patients	5,000	4,500	9,500	-	-	-
Herts Expansion Fund	R	Expansion of service to West Herts	53,265	-	30,000	6,250	-	17,015
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
funds (balancing)	R	N/a	7,020	3,206	4,694	-	-	5,532
		Total Funds as per balance sheet	98,420	132,233	169,174	-	-	61,479

balances carried forward do not include assets and liabilities denominated in a foreign currency

The Pepper Foundation (Reg.no.02797940)
For the Year ended 31 March 2018

NOTES TO THE ACCOUNTS (Continued)

Note 28 **Transactions with trustees and related parties**

28.1 Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity

28.2 Trustees' expenses

One trustee was reimbursed for expenses incurred during the year.

Type of expenses reimbursed	This year	Last year
	£	£
Travel		
Subsistence		
Accommodation		
Other (please specify):	50	
Leaving gift - flowers		
TOTAL	50	

28.3 Transaction(s) with related parties

There have been no related party transactions in the reporting period .