

THE PEPPER FOUNDATION
TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

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 2019

Chair of Trustees	Patricia Daley
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	Robert Malcolm Page Patricia Mary Daley Daniel Zammit (resigned 14.02.19) Julie Monro (resigned 10.10.19) Patrick John Stevens Kerie-Anne Florence Ivory David John Bevan (appointed 11.10.18) Anthony Philip Chudleigh (appointed 27.06.19) Christine Ronaldson (appointed 27.06.19)

The Pepper Foundation (Reg. No. 02797940)
Directors and Trustees' Annual Report
For the Year ended 31 March 2019

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 2019. 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 complex health needs or life limiting conditions through the provision of free home care support, primarily with funds for the Children's Hospice at Home Service, a paediatric nursing team which is managed by Rennie Grove Hospice Care. Additionally The Pepper Foundation may make grants to help 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 Hospice at Home Service which is a paediatric nursing team employed by Rennie Grove Hospice Care (Rennie Grove).

The team comprises 5 nurses, 1 health care assistant and 1 family support team member. In addition the Director of Children's Nursing is a shared post with the Rennie Grove adult service. This 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 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 shows the number of children who have been supported by the nursing team over the past few years. There have been some nursing staff changes recently and the new Director of Nursing Services is anticipating a further influx of patients from areas not adequately covered by hospice services.

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	2004-2013 range	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19
Total no. patients cared for during the year	35-50	57	55	70	65	67	59
Referrals	10-22	28	24	32	16	21	19
-Accepted	6-14	19	19	21	13	19	19
Deaths	3-13	9	4	7	4	14	4
Discharges	0-5	11	3	11	14	14	8

Strategy

To maximize resources for the Children's Hospice at Home 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. From April 2018 we welcomed an additional part-time member of staff so that more concentration could be placed on fundraising.
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, clubs and corporate supporters 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.

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Grant Making Policy

Our grant making policy is to fund the direct costs of the Rennie Grove Children's Hospice at Home Service based on agreed budget projections and a substantial grant was awarded during the year.

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.

We have several groups of volunteers including 'Friends of Pepper' or 'Ambassadors' who support the charity with donations and event participation. '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.

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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 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 Chair 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 Hospice at Home team case reviews as part of their initial development and awareness programme.

The Director of Nursing at Rennie Grove also attends the monthly Trustee meetings to report on developments within the service, including the latest number of patients. The Chair also meets on an ad hoc basis with the Chief Executive and Chair 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, human resources. The Company Secretary, part-time Operations Support & Events Co-ordinator, part-time Charity Fundraiser, and Rennie Grove's Director of Nursing also attend the board meetings but have no voting rights. Reports presented at the Trustees meetings include Finance, Fundraising and Trust Fundraising 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.

During the year the Chairman and the chair of the Fundraising committee liaised with our part-time Operations Support & Events Co-ordinator and 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.

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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 effectively assist 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

1. Fundraising in 2018/19 proved to be more difficult than in previous years, the level of income achieved £264,366 (£299,827 for 2017-18). However, our supporters and volunteers must be congratulated for the sums which were raised in a variety of sources.
2. We made grants to Rennie Grove totalling £200,000 during the year and as our reserves at 31st March 2019 were £454,139, we anticipate making a more substantial total grant in the current year (already £250,000 has been paid). The level of our reserves will enable Pepper to make continuing and substantial grants to fund the Children's Hospice at Home Service.
3. Successful events were held through our trading subsidiary Pepper Events Ltd such as the Pepper Show, at The Court Theatre in Tring and the Pepper Ball at Latimer House. Thanks also to the Dung Beatles and our sponsors Tring brewery for a wonderful live performance in the marquee at Tring Carnival. Events such as these help to spread the word about our Charity and what our aims are.

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4. We are extremely grateful to the charitable trusts which support us, many making repeated donations, and in 2018-19 totalled in excess of £125,000. We were also delighted to receive the fourth and final, instalment from the national charity appeal Global's 'Make Some Noise'.
5. 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 2018-19 we would like to thank supporters such as Aylesbury Prison Young Offenders, Hemel Hempstead Rock Choir, Datto UK, Westbrook Hay School, Quanta Consultancy Services, Rotary Club of Amersham, Whistl UK Ltd, Brenda Veitch's abseiling sponsorship & Anya Atkins. We 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.
6. The Finance and Investment 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 Hospice at Home 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 2019 the total combined restricted and unrestricted fund balances was £454,139 which satisfies our reserves requirement. Given the increasing cost of the nursing service and our present levels of fundraising, the Trustees' current commitment to Rennie Grove Hospice Care is to restrict distribution of our funds solely to the Children's Hospice at Home Service.

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

Subsequent to the year end, grants totalling £250,000 have been awarded to Rennie Grove Hospice Care for 2019/20. This will be subject to further review in quarter4 to establish whether additional grants can be awarded.

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.

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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).

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.

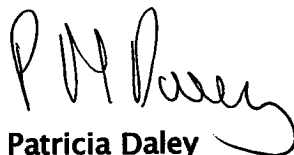
The Directors confirm to the best of their knowledge and belief that these financial statements comply with the current statutory requirements, the Memorandum and Articles of Association and with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)

FUTURE PLANS

Since April 2019 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 hoped that total funds raised in the current year will be broadly in line with those raised in 2018-19.

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
Chair of Trustees

17 December 2019

Independent Examiner's Report

Report to the trustees of The Pepper Foundation

On accounts for the year ended 31st March 2019

Charity Number: 1056823

Company Number: 02797940

Set out on pages: 1-24

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2019.

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 the Institute of Chartered Accountants in England and Wales.

I have completed my examination. I confirm that no material matters have come to my attention 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.

Signed:



Date: 17 December 2019

Name: Eliot Tyler-Waddington

Relevant professional qualification(s) or body: A.C.A

The Institute of Chartered Accountants in England and Wales

Address:

Tyn Fannog, Adfa, Newtown, Powys, SY16 3DE

The Pepper Foundation (Reg. no.02797940)
For the year ended 31 March 2019

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		135,930	125,441	-	261,371	296,435
Charitable activities		-	-	-	-	-
Other trading activities		120	-	-	120	624
Investments		2,395	480	-	2,875	2,768
Separate material item of income		-	-	-	-	-
Other		-	-	-	-	-
Total		138,445	125,921	-	264,366	299,827
Expenditure	6					
Expenditure on:						
Raising funds		14,425	-	-	14,425	4,650
Charitable activities		68,519	132,313	-	200,832	310,927
Separate material expense item		-	-	-	-	-
Other		21,497	-	-	21,497	16,458
Total		104,441	132,313	-	236,754	332,035
Net income/(expenditure) before tax for the reporting period		34,004	6,392	-	27,612	32,208
Tax payable		-	-	-	-	-
Net income/(expenditure) after tax before investment gains/(losses)		34,004	6,392	-	27,612	32,208
Net gains/(losses) on investments		-	-	-	-	-
Net income/(expenditure) Extraordinary items		34,004	6,392	-	27,612	32,208
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		34,004	6,392	-	27,612	32,208
Reconciliation of funds:						
Total funds brought forward		339,229	87,298	-	426,527	458,735
Total funds carried forward		373,233	80,906	-	454,139	426,527

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 2019

		Balance Sheet				
		Restricted				
	Note	Unrestricted funds £ F01	income funds £ F02	Endowment funds £ F03	Total this year £ F04	Total last year £ F05
Fixed assets						
Intangible assets	15	-	-	-	-	-
Tangible assets	14		-	-	-	2
Heritage assets		-	-	-	-	-
Investments	17	1	-	-	1	1
Total fixed assets		1	-	-	1	3
Current assets						
Stocks		-	-	-	-	-
Debtors	19	31,531	50,231	-	81,762	100,328
Investments		-	-	-	-	-
Cash at bank and in hand	24	343,355	30,675	-	374,030	328,000
Total current assets		374,886	80,906	-	455,792	428,328
Creditors: amounts falling due within one year	20	1,654	-	-	1,654	1,804
Net current assets/(liabilities)		373,232	80,906	-	454,138	426,524
Total assets less current liabilities		373,233	80,906	-	454,139	426,527
Creditors: amounts falling due after one year	20	-	-	-	-	-
Provisions for liabilities		-	-	-	-	-
Total net assets or liabilities		373,233	80,906	-	454,139	426,527
Funds of the Charity						
Restricted income funds	27		80,906		80,906	87,298
Unrestricted funds		373,233		-	373,233	339,229
Revaluation reserve					-	
Fair value reserve						
Total funds		373,233	80,906	-	454,139	426,527

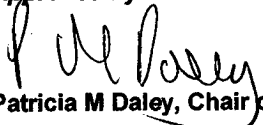
The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

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 17 December 2019 and signed on their behalf by


Patricia M Daley, Chair of Trustees

17 December 2019

The Pepper Foundation (Reg.no.02797940)
For the Year ended 31 March 2019

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.

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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.

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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 2019

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	83,776	75	-	83,851	86,836
	Gift Aid	5,673	63	-	5,736	1,261
	Legacies	-	-	-	-	-
	General grants provided by government/other charities	4,250	125,303	-	129,553	179,059
	Membership subscriptions and sponsorships which are in substance donations	8,751	-	-	8,751	9,098
	Donated goods, facilities and services	-	-	-	-	-
	Other - Donation from Pepper Events Ltd	33,480	-	-	33,480	20,181
	Total	135,930	125,441	-	261,371	296,435
Charitable activities:		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	Other	-	-	-	-	-
	Total	-	-	-	-	-
Other trading activities:		-	-	-	-	-
	Fundraising	120	-	-	120	624
		-	-	-	-	-
	Other	-	-	-	-	-
	Total	120	-	-	120	624
Income from investments:	Interest income	2,395	480	-	2,875	2,768
	Dividend income	-	-	-	-	-
	Rental and leasing income	-	-	-	-	-
	Other	-	-	-	-	-
	Total	2,395	480	-	2,875	2,768
TOTAL INCOME		138,445	125,921	-	264,366	299,827

Other information:

Total income in the prior year was £299,827, of which restricted totalled £172828.

Within the 2018-19 income items above the following are material:

Global Make Some Noise	£21,503	(£43,000 previous year)
Family trust	£50,000	(£75,000 previous year)
Pepper Events Ltd	£33,480	(£20,181 previous year)

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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

Analysis of expenditure	Unrestricted	Restricted	Endowment	Total funds £	Prior year £
	funds	income funds	funds		
Expenditure on raising funds:					
Incurred seeking donations	-	-	-	-	-
Incurred seeking legacies	-	-	-	-	-
Incurred seeking grants	5,800			5,800	1,200
Operating membership				-	
Staging fundraising events				-	
Fundraising agents				-	
Operating charity shops				-	
Operating a trading company				-	
Advertising, marketing, direct	3,306	-	-	3,306	
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	5,319	-	-	5,319	3,450
Total expenditure on raising	14,425	-	-	14,425	4,650
Expenditure on charitable activities					
Grants to Rennie Grove	68,519	131,481	-	200,000	310,000
Grants to individuals	-	832	-	832	927
	-	-	-	-	-
	-	-	-	-	-
Total expenditure on	68,519	132,313	-	200,832	310,927
Other					
Staff, office costs etc	21,497	-	-	21,497	16,458
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Total other expenditure	21,497	-	-	21,497	16,458
TOTAL EXPENDITURE	104,441	132,313	-	236,754	332,035

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NOTES TO THE ACCOUNTS (Continued)

Note 10.1 Fees for examination of the accounts

	This year £	Last year £
Independent examiner's fees	1550	1550
Assurance services other than independent examination (Audit)		
Tax advisory fees		
Other fees	300	

Note 11 Paid employees

11.1 Staff Costs

	This year £	Last year £
Salaries and wages	15,081	10,761
Social security costs	-	-
Pension costs (defined contribution pension plan)	1,918	1,552
Other employee benefits	-	-
Total staff costs	16,999	12,313

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	2	1

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 £
Rennie Grove Hospice	200,000		-	200,000
Grants to Individuals		832	-	832
			-	-
			-	-
Total	200,000	832	-	200,832

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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	200,000
		-
		-
Total grants to institutions in reporting period		200,000
Other unanalysed grants		832
TOTAL GRANTS PAID		200,832

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	-	-	-	4,792	4,792
Transfers *	-	-	-	-	-
At end of the year	-	-	-	-	-

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	-	-	-	4,792	4,792
Depreciation	-	-	-	2	2
Impairment	-	-	-	-	-
Transfers*	-	-	-	-	-
At end of the year	-	-	-	-	-

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	-	-	-	-	-

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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	982	970
Other debtors	80,780	99,358
Total	81,762	100,328

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NOTES TO THE ACCOUNTS (Continued)

Note 20 Creditors and accruals

20.1 Analysis of creditors

	Amounts falling due within one year		Amounts falling due after more than one	
	This year £	Last year £	This year £	Last year £
Accruals for grants	-	-	-	-
Bank loans and	-	-	-	-
Trade creditors	-	-	-	-
Payments received on	-	-	-	-
Accruals and deferred	1,654	1,804	-	-
Taxation and social	-	-	-	-
Other creditors	-	-	-	-
Total	1,654	1,804	-	-

Note 24 Cash at bank and in hand

	This year £	Last year £
Short term cash investments (less than 3 months maturity date)	-	-
Short term deposits	358,175	311,089
Cash at bank and on hand	15,855	16,911
Other	-	-
Total	374,030	328,000

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

Two trustees (one previous year) were reimbursed for expenses incurred during the year.

Type of expenses reimbursed	This year	Last year
	£	£
Travel		
Subsistence		
Accommodation		
Other (please specify):		50
Leaving gift - to long-serving trustee	49	
Staff Christmas Vouchers	300	
Fundraising expenses of the charity	256	
TOTAL	605	50

28.3 Transaction(s) with related parties

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