

The Ron Pickering Memorial Fund
Report and Financial Statements for the 12 month period ended 31st July
2021

Registered Number: 1005166

The Ron Pickering Memorial Fund
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Report and Financial Statements for the 12 month period ended 31st July
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Reference and Administrative Information

Trustees:	Mr S Pickering (Chairman) Ms K Pickering (Treasurer) Mr I Hodge Mr S Storey Mr A Caan Mrs J Summers Mrs A Potts Ms G Sayers
Fund Administrator:	Mr S Pickering
Registered Address:	19 Walsingham Road Enfield Middlesex EN2 6EX
Registered Charity:	Number 1005166
Bankers:	Barclays Bank plc Welwyn Garden City Hertfordshire
Independent Examiner:	Alison Nayler BSc, F.C.A. Azets 5 Yeomans Court Ware Road Hertford Hertfordshire SG13 7HJ

The Ron Pickering Memorial Fund

Report and Financial Statements for the 12 month period ended 31st July 2021

Trustee's Report

The trustees present their Report for the 12 month period ended 31st July 2021.

The trustees during the year are named at the beginning of these financial statements.

The charity was established by Trust Deed dated 24th October 1991 and is registered with the Charity Commission, Number 1005166. The address of the charity is given at the beginning of these financial statements.

Objects and Activities

The charity was founded in memory of Ron Pickering OBE, a teacher, athletics coach and television commentator. Above all, he stood for the ethics of sport, the aspirations of the young and for the belief that sport could enhance lives in more ways than just physically.

The main purpose of his Memorial Fund is to give financial support to talented young athletes between the ages of 15 and 23, with grants to athletes over 23 being made in exceptional circumstances.

The grants are designed to make a difference and range in value depending on the athlete's age, ability and personal circumstance but have always had an impact on the athlete's ability to develop and helping recipients make the difficult transition from junior to senior level through support for equipment, specialist coaching or travel and importantly help build the athlete's confidence and self esteem through recognition.

It is hoped that with this encouragement, the youngsters will continue taking part in sport, reaching their potential, and learning from the ethic of fair play.

The charity also assists coaches, athletic clubs and the Schools Athletics Associations and in the past has supported the development of Sportshall Athletics around the UK in order to introduce more young children to the fun of athletics.

Structure and management

The trustees' main duty is to ensure the fund fulfils its role, raises money to achieve its goals and establishes criteria to select the young athletes and their coaches as recipients of the financial aid. All trustee positions are voluntary.

The charity currently has a Working Committee which manages the day to day affairs of the charity and an Awards Committee which meets to allocate the charity's funds within preset guidelines. Both committees operate within the overarching supervision of the Board of Trustees.

The Board of Trustees meets annually to oversee the policies, plans and finances of the charity.

Public benefit statement

When planning the Funds activities for the year, the trustees have considered the Charity Commission's guidance on public benefit.

The RPFM grants cover the whole of the UK and are decided on the basis of talent, performance and need in the hope that young athletes will remain in the sport and reach their potential. They should ideally be in some form of education and the grants are used to cover the cost of travel to training, provision of equipment (e.g. javelins, vaulting poles), and physiotherapy or contribute towards warm weather training during the winter months. Not only is the money useful to them but there is also a psychological effect

knowing that their talents are being recognised. Hardship is taken into account with disadvantaged youngsters.

Several of the early recipients of RPMF grants are now coaches and mentors to a new generation of young athletes. A few of our gold medallists have made careers in the media and help encourage and motivate others to follow in their footsteps; other hold responsible posts in sport related organisations and businesses.

Taking part in sport is character building. It teaches the young the difference between aggression and assertion and to abide by the rules of the game. RPMF helps athletes to achieve and creates models for others to follow.

The benefits of a healthy lifestyle extend not only to the athletes and coaches supported by the grants made, but also to the fun runners who make up our team in the Virgin Money London Marathon and other events each year and have raised most of the money that has been given out in grants.

2021 Continued Special circumstances due to COVID 19

The COVID19 situation caused a lot of issues for RPMF during 2021, and also for the athletes that we aim to support. The majority of our income for each year comes from monies raised by volunteers taking part in the London Marathon in order to raise sponsorship for RPMF. The money raised each year has a direct impact on what we are able to award the following year in Grants awarded to young athletes.

In 2020, the London Marathon was first postponed from the April date to October 4th, 2020, and later the mass participation event, in which our sponsored runners participate was cancelled completely. The 2021 Race was also delayed from its typical April date and is due to be held in October of 2021, and therefore our fundraising activities have been severely curtailed.

Thankfully, the London Marathon have been very generous in allowing all of our runners entered for 2020 Race to reschedule their participation in either the 2021, 2022 or 2023 London Marathon events, so that their efforts will not be in vain and they will still be able to raise funds in support of RPMF, and hopefully we will not lose out on our total income from this event, even though 2020/2021 has been severely impacted.

The other major impact of COVID19 is the continued lack of access to training opportunities and facilities in some areas with not all tracks reopening completely or with full staffing levels. While not as bad as early 2020, Competitions at all levels were very scarce, and many Championships were cancelled, which continued into 2021, although we saw more competitions opening up from May/June 2021.

Luckily, we did see the European U20 and U23 Championships take place in July 2021, and also, under severe Covid restrictions, the Tokyo2020 Olympic and Paralympic Games finally were allowed to take place in July/August 2021.

Fundraising

The London Marathon, and our guaranteed Golden Bond places, continues to be the major source of income to the fund through our wonderful team of marathon runners raising sponsorship from friends and family in order to donate to the Ron Pickering Memorial Fund. It is the donations from this annual event that covers all of the grants to young athletes each year. These athletes are referred to as "Ronners" as they are Running for Ron.

In 2020 the ability of these Ronners to raise money was severely impacted by Covid, which caused the cancellation of the 2020 London Marathon and the postponement of the 2021 London Marathon from its normal April date to October 2021. Without the event taking place it was difficult for our athletes to raise donations, but they had done a good job of fundraising towards the original 2020 London Marathon that was able to be carried over to the 2021 Race. Unfortunately, some of the Ronners were unable to take up their place in the postponed 2021 Race and so have deferred to a future event in 2022 or 2023.

In 2019/20, the charity raised over £45,000 through donations from sponsored runners in the 2019 Virgin Money London Marathon. Due to COVID19 the 2020 London Marathon Mass Participation race was cancelled, and so therefore our Fundraising activities for 2019-20 were severely impacted. In place of the London Marathon, we looked to implement some new fundraising activities, participating in some virtual events, in conjunction with the London Marathon, via the 26.2 Challenge, which included various Virtual

Challenges around the weekend that the original London Marathon, where we were able to raise some funds for that lost from the Marathon that contributed to the 2019/20 income.

Thankfully with the help of London Marathon, we were able come up with other fundraising activities including a Virtual edition of "The 40th Race" which has been offered to the 45,000 participants of the cancelled London Marathon Mass Participation event, where 20 of our runners were able to take part in running the 26.2 miles of a Marathon, in their own way, at their own pace, over the course of the 24 Hours of Sunday October 4th 2020, when the actual race was scheduled to happen. This did allow for a certain level of fundraising and allowed us to go ahead with our normal RPF Grants in January 2021, although in a more limited way and our policies towards the 2021 RPF Grants were reviewed so as not to put us in financial jeopardy.

Some of our intended Marathon Runners took part in virtual running events to raise sponsorship online where one couple in particular, Steve Dennison and Jemima Bird were very successful, raising over £5k

Other donations that would normally be received directly from athletics governing bodies and associations such as proceeds of Raffles by England Athletics and British Athletics Writers Association at their annual Dinners and other events were lost in 2020 as many of the typical end of year Awards dinners were cancelled. Generously, British Athletics Supporters Club kindly awarded RPF a grant of £1000 from their Virtual AGM in place of the normal proceeds of the raffle held at their in person AGM Dinner.

In 2020/21 our fundraising activities were limited to £16555, however the fund was fortunate to benefit from a bequest from the late wife of a former Welsh athlete and received £56895 in addition.

The Annual RPF Grants

There was an extremely high number of almost 500 applications to the RPF at the end of 2020, for the January 2021 Annual RPF Athlete grants. This indicated to us that there was an even greater need of support due to Covid times and the additional stress put on young athletes and their families. Due to the limited income during 2019/20, we had to be careful with the total amount available to us for Annual Grants and adjusted the individual awards accordingly, lowering each grant by around 30% from normal levels. This allowed us to award a similar total numbers of Grants under difficult conditions. This year nearly £29,000 was awarded to a total of 196 successful athletes from over 100 clubs.

Included in this year's recipients were 12 athletes from the Disability sector of the sport. With 99 male and 97 female recipients there was a pretty even distribution and with just over 32% of the recipients were aged 17 or under, a further 37% aged 18-19 years with the remaining 31% aged 20yrs or over, there was good distribution across both age and sex.

Distribution among events groups was: Sprints/Hurdles: 27%, Middle Distance 18%, Endurance: 8%, Jumps: 16%, Throws: 15% and Multi-Events: 10%, and 6% from the Para-Athletics sector.

The Jean Pickering Olympic Scholarships (JPOS)

Originally established in the lead up to the 2012 Olympic Games, initially in partnership with the Great 12 Livery Companies Olympic Fund, the idea behind the Jean Pickering Olympic Scholarship scheme was to give longer term financial support and advice to a select group of young athletes, and their coach when needed. This support is designed to help them to develop to such a level that they have a good chance of being selected for the next Olympic or Paralympic Games. This support amounts to £5,000 per year for 2.5 years leading up to the 2020 Tokyo Olympic and Paralympic Games. We pay these grant amounts in quarterly instalments in Jan, Apr, July and Oct, with the final instalment being made in April 2020, with the Tokyo Olympic Games due to commence on July 2020.

With the outbreak of COVID19, the Olympic Games were postponed until 2021 but due to lack of funds and uncertainty our funding of these athletes ended as originally planned at the end of June 2020.

The six athletes that were selected in 2018 and continued to support in 2020 were across different disciplines:

Sprints/Hurdles	Alicia Barrett	Age 23
Middle/Long Distance	Markhim Lonsdale	Age 22
Jumps	Tom Gale	Age 22
Throws	Taylor Campbell	Age 26
Multi-Events	Niamh Emerson	Age 22
Para-Athletics	Martina Barber	Age 26

Of these six athletes, two JPOS recipients actually made it to Tokyo2020 in its delayed form in July 2021.

Tom Gale performed well early in 2020, setting a Personal Best of 2.33m to qualify for Tokyo2020 and in 2021 set a Seasons Best of 2.28m to win the British Trials and gain selection for TeamGB for Tokyo2020. He qualified for the final with a jump of 2.28m and then went on to finish 11th in the Final with a clearance of 2.27m. He was among the youngest to make the Final and this bodes well for his future in the Sport.

Taylor Campbell set a personal best of 78.23m in 2021, to go to #2 All-Time in the UK, and gain a World Ranking of 25. He then went on to win the British Trials and gain automatic selection to TeamGB for Tokyo2020. In Tokyo he finished 14th in his Qualification so did not progress to the Final, but gained a great deal of positive experience towards Paris2024 where he is expected to build on this experience.

Unfortunately, Niamh Emerson having suffered a major injury in 2019 World Championships which required surgery and more than a year of rehabilitation. Unfortunately she suffered a further setback in January of 2021 and also later in the year, so was unable to get back to competition level, so missed out on qualification for Tokyo2020.

Alicia Barrett made good progress but was unable to qualify for Tokyo

Markhim Lonsdale has continued his training but suffered with injuries and some other issues.

Martina Barber continues on her development as a full time Para-Athlete but was not able to gain selection for the Paralympics in 2021.

The Jean Pickering Young Athlete of the Year awards

Each year at the England Athletics Hall of Fame Dinner and Volunteer Awards Evening, the RPFM presents an award and a Special Grant in the amount of £500 to the best Young Athlete in Great Britain in the Under 18, Under 20 and Under23 Age Groups. The recipients are determined by a vote of the Awards Committee following a review of the past seasons performances, however in 2020 the England Athletics Awards Dinner was cancelled due to Covid and therefore now awards were made in 2020, but we hope that there may be some activity in 2021 if Covid restrictions allow. If the 2021 Dinner were not to go ahead then RPFM may still go ahead and make the Awards.

Achievements and performance

Torun 2021: European Indoor Championships

The 2021 Athletics year started with the European Indoor Championships in Torun, Poland, under extreme Covid Safety measures and concerns, which meant that many of the top athletes did not want to risk travel at that time, although it did offer a good opportunity for some younger athletes to take part and a number that had recently been supported by the RPFM were represented. Among the successes included a Gold Medal for rising star Keely Hodgkinson (800m), who was a recipient of an RPFM Grant in 2020 and is mentored by our own Trustee Jenny Meadows, and coached by her husband Trevor Painter.

Amongst other medallist were recent RPFM Grant Recipient: Jamie Webb, who won Bronze in Men's 1500m, and also two athletes that we had supported back in 2010-12 as part of the Great 12 Olympic Scholarships in the lead up to London 2012, in Andy Pozzi (110mH Silver) and Holly Bradshaw (Pole Vault Bronze).

Tallinn 2021: European Under 20 Championships

65% of British Team had been 2020/21 RPFM Grant recipients, and this included Gold medallist Toby Makayawo (100m), and Bronze medallists: Success Eduan (200m), Henry McKluckie (1500m), Alex Melloy (3000m), and Sam Brereton (High Jump) . Unfortunately UKA chose not to send a team to the World U20 Championships in Nairobi.

Tallinn 2021: European Under 23 Championships

65% of British Team and 7 of 8 Individual Medallists had been 2020/21 or recent RPFM Grant Recipients. This included Gold medals for: Isobel Boffey (800m), and Jeremiah Azu (100m) and Silver medal for Molly Caudery (Pole Vault) and Bronze medals for Krystal Awuah (100m), Erin Wallace (1500m). Lucy Hadaway (Long Jump) and Holly Mills (Heptathlon).

Tokyo2020 Olympic Games (2021)

Always the strongest yardstick for the value and effectiveness of the work of the Ron Pickering Memorial Fund is the number of athletes selected for the British Athletics Team at any major Championships, that have been supported by the RPFM at some point in their development. Perhaps the highest indicator of this is the Athletics Team at the Olympic Games. At Tokyo2020, 57 of 78 (73%) members of TeamGB had been supported by RPFM at some point in their development. There are even members of other sports Teams within Team GB and also athletes now choosing to compete for other countries, that were also beneficiaries of RPFM Grants.

There were no Gold Medals won and both defending World Champions from Doha 2019: Dina Asher Smith and Katarina Johnson-Thompson, had come into the event with injuries that restricted their performances, and both had been supported by RPFM as young developing athletes.

There were however 2 Individual Silver Medals won, by Keely Hodgkinson (800m) and Laura Muir (1500m), and Bronze Medals for Holly Bradshaw (Pole Vault) and Josh Kerr (1500m) who have all been supported on their Journey, with Keely a recipient of an RPFM Grant in 2021.

In addition there was a Silver and Bronze medal respectively for the Men's and Women's sprint relays where all of the members of both squads had been supported by RPFM at some point.

As mentioned earlier, two recipients of Tokyo 2020 Jean Pickering Olympic Scholarships: Taylor Campbell (Hammer) and Tom Gale (High Jump) also made TeamGB for Tokyo, with Tom making the final at age 22.

It should also be noted that another athlete supported by RPFM during their development as a young athlete, before turning to Triathlon: Alex Yee, came away from Tokyo with an Individual Silver Medal and Team Gold medal in the Triathlon.

Tokyo2020: Paralympics (2021)

The number of Para-Athlete applying to the RPFM is growing each year but is not yet at the same level as the Able-Bodies athletes.

Of the 50 members of TeamGB Selected for Tokyo2020 Paralympics taking place in August 2021, 6 of them have been supported by RPFM in recent years. This includes Hetty Bartlett and Luke Nuttall, that were recipients of RPFM Grants in 2021, and Sophie Kamlish, Nathan McGuire, and Ben Rawlings in past years. Interestingly, Javelin Thrower Dan Pembroke, was supported by the RPFM as a developing young athlete, but his career was cut short by a deteriorating eye condition, which has now allowed him to return to the sport as a partially sighted thrower, and he has qualified for Tokyo2020.

Financial review

The attached financial statements show the current state of the finances which the trustees consider to be sound. They have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed.

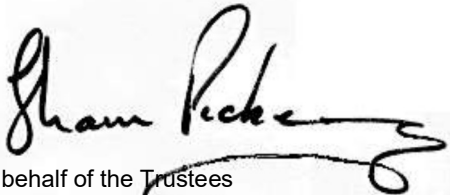
In the opinion of the trustees these financial statements are prepared in accordance with the Statement of Recommended Practice on Accounting by Charities.

The charity's bankers are Barclays Bank, Welwyn Garden City.

The charity currently holds reserves of £116,299. These are available for distribution in future years to young athletes who meet the criteria of the fund and are held in order to ensure the future of the fund.

Risk assessment

The trustees are confident that they have identified the risks which may affect the charity and that they have taken steps to mitigate those risks should they occur.

A handwritten signature in black ink, appearing to read 'Shaun Pickering', written over a light grey rectangular background.

On behalf of the Trustees
Mr Shaun Pickering (Chairman)

Date: December 12th, 2021

THE RON PICKERING MEMORIAL FUND
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST JULY 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
OF THE RON PICKERING MEMORIAL FUND

I report on the accounts of the charity for the period ended 31st July 2021, which is set out on pages 9 to 14.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiners' report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiners' statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - (a) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Alison Nayler BSc, F.C.A.
Azets
Accountants
5 Yeomans Court
Ware Road, Hertford
SG13 7HJ

Date: 20/12/2021

THE RON PICKERING MEMORIAL FUND
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST JULY 2021

STATEMENT OF FINANCIAL ACTIVITIES

	<u>Notes</u>	<u>Unrestricted</u> <u>General Fund</u>	
		<u>2021</u>	<u>2020</u>
		£	£
Incoming Resources			
Incoming resources from generated funds			
Voluntary Income:			
Donations	2	74,871	41,570
		<u>74,871</u>	<u>41,570</u>
Investment income - bank interest	3	325	579
Total Incoming Resources		<u>75,196</u>	<u>42,149</u>
Resources Expended			
Costs of Generating Voluntary Income -	4	1,645	0
Charitable Activities	5	30,550	63,439
Support costs	6	<u>2,149</u>	<u>1,498</u>
Total Resources Expended		<u>34,344</u>	<u>64,937</u>
Net Income/Expenditure		40,852	(22,788)
Fund balances brought forward		<u>75,447</u>	<u>98,235</u>
Fund balances carried forward		<u>116,299</u>	<u>75,447</u>

THE RON PICKERING MEMORIAL FUND
FINANCIAL STATEMENTS
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STATEMENT OF FINANCIAL POSITION

	<u>Notes</u>	<u>2021</u>	<u>2020</u>
		£	£
Current Assets			
Deposit accounts		3,092	3,086
Current accounts		86,354	46,730
Short term deposits - 95 day period		29,103	28,793
Debtors	10	337	319
		118,886	78,928
Current Liabilities			
Accruals and deferred income	11	2,587	3,481
		116,299	75,447
Net Assets		116,299	75,447
Represented by			
Fund balances			
The Ron Pickering Memorial Fund		111,959	71,107
Jean Pickering Olympic Scholarships		4,340	4,340
Unrestricted General Fund		116,299	75,447

Ms K Pickering (Treasurer)

For and on behalf of the Trustees

Date:

12/12/21



THE RON PICKERING MEMORIAL FUND
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST JULY 2021

NOTES TO THE FINANCIAL STATEMENTS

1. Principal accounting policies

a) Basis of accounting and preparation

The charity constitutes a public benefit entity as defined by FRS 102. 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are presented in sterling (£) which is also the functional currency for the charity.

The financial statements are prepared under the historical cost convention, modified to include certain items at fair value.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The address of the principal office is given on the information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out on page 3.

b) Going concern

At the time of approving the financial statements, the Trustees' have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees' continue to adopt the going concern basis of accounting in preparing the financial statements.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the Trusts ability to continue as a going concern. For example, the extent of the impact of coronavirus is unclear and it is difficult to evaluate all the potential implications on the Trusts activities.

c) Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is possible that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met of the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Interest income is recognised using the effective interest method.

d) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred, and includes any VAT which cannot be recovered by the charity.

i) Expenditure on Charitable activities comprises those costs incurred on projects undertaken in pursuance of the charitable aims of the company.

ii) Fund raising incorporates the salaries, direct expenditure and overhead costs of the staff who undertake fundraising work.

THE RON PICKERING MEMORIAL FUND
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NOTES TO THE FINANCIAL STATEMENTS

d) Resources expended - continued

iii) Governance costs are those costs incurred in the management of the charity's assets, organisation and compliance functions.

iv) Support costs are those costs incurred by the company in support of its main charitable activities and projects. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of resources.

v) The value of the services provided by volunteers has not been included in these accounts.

e) Fund accounting

i) Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

ii) Restricted funds are subject to specific conditions imposed by the donor as to how they may be used.

f) 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 of three months or less from the date of acquisition or opening of the deposit or similar account.

g) Short term deposits

Short term deposits relate to the Cambridge & Counties Bank account. There is currently a 95 day notice period on the account.

h) Creditors payable within one year

Creditors with no stated interest rate payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

i) Creditors and provisions

Creditors 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

j) Taxation

The company is registered charity and is therefore entitled to the exemptions from corporation tax afforded by section 505 of the Income and Corporation Taxes Act 1988. Accordingly, there is no corporation tax charge in these financial statements.

k) Trade and other debtors

Trade and other debtors are measured at transaction price.

THE RON PICKERING MEMORIAL FUND
FINANCIAL STATEMENTS
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NOTES TO THE FINANCIAL STATEMENTS

I) Judgements and key sources of estimation uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no key judgements or estimates recognised in the financial statements.

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2. Donations	<u>2021</u>	<u>2020</u>
	£	£
Donations - Direct	60,054	19,605
Jean Pickering Olympic Scholarships		1,500
Donations - Gift Aid	55	3,480
Donations - Just Giving	2,072	743
Donations - Virgin Money Giving	12,602	16,242
Donations - Paypal	88	
	<u>74,871</u>	<u>41,570</u>

3. Investment income

All of the company's investment income of £325 (2020: £579) arises from money held in interest bearing deposit accounts and was unrestricted (2020: Unrestricted).

4. Costs of Generating Voluntary Income:	<u>2021</u>	<u>2020</u>
	£	£
Marathon expense	1,645	0
	<u>1,645</u>	<u>0</u>

5. Charitable Activities:	<u>Notes</u>	<u>2021</u>	<u>2020</u>
		£	£
Grants payable	8	29,000	61,750
Printing, postage and stationery		65	0
Advertising		941	941
Miscellaneous expenditure		544	748
		<u>30,550</u>	<u>63,439</u>

6. Support costs:	<u>Notes</u>	<u>2021</u>	<u>2020</u>
		£	£
Insurance		349	0
Governance Costs	7	1,800	1,498
		<u>2,149</u>	<u>1,498</u>

THE RON PICKERING MEMORIAL FUND
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NOTES TO THE FINANCIAL STATEMENTS

7. Governance costs:	<u>2021</u>	<u>2020</u>
	£	£
Independent Examination fees	1,800	1,498
	<u>1,800</u>	<u>1,498</u>

8. Grants payable:	<u>2021</u>	<u>2020</u>
	£	£
Grants awarded - RPMF	29,000	38,750
Grants to Coaches	0	500
Grants awarded - JPOS	0	22,500
	<u>29,000</u>	<u>61,750</u>

9. Related Party Transactions

There were no related party transactions during the year

10. Debtors:	<u>2021</u>	<u>2020</u>
	£	£
Prepayments	337	319
	<u>337</u>	<u>319</u>

11. Accruals and Deferred Income	<u>2021</u>	<u>2020</u>
	£	£
Accruals	1,674	1,480
Deferred Income	913	2,001
	<u>2,587</u>	<u>3,481</u>