



# Trustees' Annual Report for the period

		Period start date			Period end date		
		Day 01	Month 04	Year 2018	Day 31	Month 03	Year 2019
<b>From</b>					<b>To</b>		

## Section A Reference and administration details

<b>Charity name</b>	The Penny Trust
<b>Other names charity is known by</b>	Penny Trust
<b>Registered charity number (if any)</b>	265887
<b>Charity's principal address</b>	24 Harding Close Redbourn St Albans Postcode AL3 7NT

### Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Michael Green	Chair		
2	Anthony Cordle			
3	Rosemary Fry			
4	Mark Hopkins			
5	Suzanne Avery			
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

### Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

**Names and addresses of advisers (Optional information)**

Type of adviser	Name	Address

**Name of chief executive or names of senior staff members (Optional information)**

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## Section B Structure, governance and management

**Description of the charity's trusts**

Type of governing document (eg. trust deed, constitution)	Trust Deed
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	Appointed at Trustees Meetings

**Additional governance issues (Optional information)**

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

Penny Trust works on a simple organisational basis to provide grants to approximately 15 organisations in the UK and worldwide.

Running costs are minimal. 2.5% is levied on grants made through Penny Trust.

Management of risks: financial – to ensure sufficient funds to pay for administration during the year.

## Section C Objectives and activities

**Summary of the objects of the charity set out in its governing document**

The object of the Trust is to support and encourage Christian organisations, individuals and work worldwide

Grants are made to Christian organisations and individuals who work worldwide to help alleviate poverty, provide education and promote religious activities. The grants are pre-approved by the Trustees and the Penny Trust facilitates the distribution of the donations received.

**Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)**

**Additional details of objectives and activities (Optional information)**

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

**Summary of the main  
achievements of the charity  
during the year**

## Section E Financial review

**Brief statement of the charity's policy on reserves**

We have a policy of ensuring sufficient reserves are available to cover the administrative costs of the charity.

**Details of any funds materially in deficit**

none

### Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

## Section F Other optional information

## Section G Declaration

The trustees declare that they have approved the trustees' report above.

**Signed on behalf of the charity's trustees**

**Signature(s)**

**Full name(s)**

**Position (eg Secretary, Chair, etc)**

**Date**



The Penny Trust

265887

## Receipts and payments accounts

CC16a

For the period  
from

Period start date  
01.04.18

To

Period end date  
31.03.19

### Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
<b>A1 Receipts</b>					
Gifts and Donations	4,460	184,785	-	189,245	134,611
Gift Aid Gifts and Donations	-	-	-	-	10,684
Gift Aid Received	-	9,328	-	9,328	3,196
Bank Interest Earned	13	-	-	13	48
Prior Year Prepayment Adjustment	-	-	-	-	429
Miscellaneous Income	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>4,473</b>	<b>194,113</b>	<b>-</b>	<b>198,586</b>	<b>148,968</b>
<b>A2 Asset and investment sales, (see table).</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total receipts</b>	<b>4,473</b>	<b>194,113</b>	<b>-</b>	<b>198,586</b>	<b>148,968</b>
<b>A3 Payments</b>					
Awards and Grants	-	226,634	-	226,634	321,797
Administration Expense	2,100	-	-	2,100	2,815
Independent Examiner's Fee	600	-	-	600	600
Just Giving Subscriptions	-	360	-	360	562
Prior Year Accruals Adjustment	-	-	-	-	600
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>2,700</b>	<b>226,994</b>	<b>-</b>	<b>229,694</b>	<b>325,174</b>
<b>A4 Asset and investment purchases, (see table)</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total payments</b>	<b>2,700</b>	<b>226,994</b>	<b>-</b>	<b>229,694</b>	<b>325,174</b>
<b>Net of receipts/(payments)</b>	<b>1,773</b>	<b>- 32,881</b>	<b>-</b>	<b>- 31,108</b>	<b>- 176,206</b>
<b>A5 Transfers between funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>16,023</b>	<b>52,918</b>	<b>-</b>	<b>68,941</b>	<b>245,147</b>
<b>Cash funds this year end</b>	<b>17,796</b>	<b>20,037</b>	<b>-</b>	<b>37,833</b>	<b>68,941</b>

## Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B1 Cash funds</b>	Lloyd's Deposit Account	16,309	-	-
	LloydsCurrent Account	1,487	20,037	-
		-	-	-
	<b>Total cash funds</b>	<b>17,796</b>	<b>20,037</b>	<b>-</b>
	(agree balances with receipts and payments account(s))	OK	OK	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B2 Other monetary assets</b>	Details	-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
<b>B3 Investment assets</b>	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
<b>B4 Assets retained for the charity's own use</b>	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
<b>B5 Liabilities</b>	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	
			17/06/2019	
			17/06/2019	



# Independent examiner's report on the accounts

## Section A

## Independent Examiner's Report

**Report to the trustees/  
members of**

Charity Name  
The Penny Trust

**On accounts for the year  
ended**

31<sup>st</sup> March 2019

**Charity no  
(if any)** 265887

**Set out on pages**

1 to 2

(remember to include the page numbers of additional sheets)

**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 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

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

**Basis of independent  
examiner's statement**

My examination was carried out in accordance with 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 explanations from the 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  
examiner's 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:
    - to keep accounting records in accordance with section 130 of the Charities Act; and
    - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities 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.

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

**Signed:**

*B. Chambers*

**Date:**

17/6/19

**Name:**

Brendan Chambers

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

A.F.A.



<b>Address:</b>	2 <sup>nd</sup> Floor Dagnall House, Lower Dagnall Street
	St Albans
	Hertfordshire AL3 4PA

**Section B****Disclosure**

Only complete if the examiner needs to highlight material problems.