

# PERSONAL ASSURANCE CHARITABLE TRUST

England & Wales · Charity number 1023274

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 1993-07-01

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Personal Group Holdings  
John Ormond House  
899 Silbury Boulevard  
Milton Keynes  
MK9 3XL

**Phone** 01908 605000

**Email** [investorrelations@personalgroup.com](mailto:investorrelations@personalgroup.com)

## Activities

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**Objects:** FOR SUCH CHARITABLE PURPOSES AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION MAY DETERMINE

**Activities:** The object of the charity is to make donations to registered charities and non-charitable bodies from funds supplied by Personal Assurance Plc. There are no restrictions on the type of donations that can be made although preference will be given to recommendations made by policyholders of Personal Assurance Plc and employees of Personal Group Holdings Plc.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Defined Groups

## Geography

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- Kenya
- Throughout England And Wales

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-12-31	£100,000	£97,800	-	-
2023-12-31	£100,676	£124,761	-	-
2022-12-31	£79,251	£152,215	-	-
2021-12-31	£169,926	£115,287	-	-
2020-12-31	£75,000	£106,412	-	-

## Trustees

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Name	Role	Appointed
Hywel Phillips		2024-07-01
Justine Woolf		2020-10-01
Sarah Mace		2014-06-30

**PERSONAL ASSURANCE CHARITABLE TRUST**

England & Wales - Charity number 1023274

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# Accounts

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**Personal Assurance Charitable Trust**  
Accounts for the year ended 31 December 2024

Registered Charity number: 1023274

**PERSONAL ASSURANCE CHARITABLE TRUST**

ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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## **PERSONAL ASSURANCE CHARITABLE TRUST**

### REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2024

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The trustees present their report together with financial statements for the year ended 31 December 2024.

#### Factual information:

Full name: Personal Assurance Charitable Trust (otherwise known as PACT)

Registered Charity number: 1023274

Principal address: c/o Personal Assurance Plc  
John Ormond House  
899 Silbury Boulevard  
Central Milton Keynes  
MK9 3XL

Status: The trust is unincorporated

Banker: The Co-operative Bank  
Birmingham Corporate Banking Centre  
PO Box 82  
118-120 Colmore Row  
Birmingham  
B3 3BA

Independent Examiner: Christopher Bagnall FCA  
Chartered Accountant  
Grant Thornton UK LLP  
Victoria House  
4<sup>th</sup> Floor, 199 Avebury Boulevard  
Milton Keynes  
MK9 1AU

#### Sources of income:

The charity continued to receive an annual donation from Personal Assurance Plc. Donations received remain the charity's main source of income.

#### Reserves policy:

The trustees have decided that there is no requirement to maintain a minimum level of reserves. Donations are made taking into account the level of reserves available at the time the donation is made. It is anticipated that donations to be made in 2024 will not exceed the charity's surplus and consequently the trustees consider that the accounts should be drawn up on a going concern basis.

## **PERSONAL ASSURANCE CHARITABLE TRUST**

REPORT OF THE TRUSTEES (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

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Donations made:

A list of all donations of £1,000 or more made during the year is included in the notes.

In view of the limited sources of income available the trustees have restricted donations to other charities and charitable organisations recommended by policyholders or clients of Personal Assurance Plc, together with employees of Personal Group Holdings Plc and its subsidiary undertakings.

Public benefit requirement:

The trustees believe that the "Public Benefit Requirements" of the charity have been met as the object of the charity is to make donations to registered charities and/or non charitable bodies that exist for charitable purposes from funds supplied by Personal Assurance Plc. There are no geographical or other restrictions on the type of donations that can be made.

Main achievements:

In 2024, the Trust made its final donation to the Memusi Foundation, concluding a partnership that spanned several years. Additionally, significant donations (over or equal to £10,000) were made to Oldbrook School, Helen & Douglas House, and the MK Community Foundation.

Financial review:

In 2024 the Trust continued to hold positive reserves with a surplus of £51,276 (2023: £49,076).

The governing document of Personal Assurance Charitable Trust is a Trust Deed operative from 25 May 1993.

Trustees:

The trustees in office during the year are listed below.

S A Mace (Chief Financial Officer, Personal Group Holdings Plc)

J L Woolf (Director of Consulting, Innecto People Consulting Ltd)

H Phillips (Chief Operating Officer, Personal Group Benefits Ltd) – Appointed 01 July 2024

Trustees have been appointed with the approval of the Board of Personal Group Holdings Plc.

*Sarah Mace*

ON BEHALF OF THE TRUSTEES

S A Mace

Trustee

Date: 9/10/2025

## **PERSONAL ASSURANCE CHARITABLE TRUST**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PERSONAL ASSURANCE CHARITABLE TRUST**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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I report to the trustees on my examination of the accounts of Personal Assurance Charitable Trust ('the Charity') for the year ended 31 December 2024.

#### **Responsibilities and basis of report**

As the charity trustees of the Charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts as carried out under section 145 of the Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no matter has come to my attention in connection with the examination which gives me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with these records.

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.

Our report is made solely to the Charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. Our work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for our work or for the independent examiner's report, or for the opinions we have formed.



Christopher Bagnall FCA  
ICAEW  
Grant Thornton UK LLP  
Chartered Accountants

Milton Keynes

Date: 9/10/2025

**PERSONAL ASSURANCE CHARITABLE TRUST**

## RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

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	Notes	2024 £	2024 £	2023 £	2023 £
Receipts					
Gross donations received from Personal Assurance Plc		<b>100,000</b>		100,676	
Total income			<b>100,000</b>		100,676
Payments					
Charitable expenditure in furtherance of charity's objectives					
Donations made in year	6		<b>(102,552)</b>		(126,531)
Bank charges			<b>(124)</b>		(130)
Cancelled cheques			<b>4,875</b>		1,900
Surplus/(Deficit) for the year			<b>2,200</b>		<b>(24,085)</b>
Fund balances					
Surplus brought forward at 1 <sup>st</sup> January			<b>49,076</b>		73,161
Surplus/(Deficit) for the year			<b>2,200</b>		<b>(24,085)</b>
Surplus carried forward at 31 <sup>st</sup> December			<b>51,276</b>		49,076

All funds held by the charity are unrestricted funds.

The accompanying accounting policies and notes form an integral part of these accounts.

**PERSONAL ASSURANCE CHARITABLE TRUST**

STATEMENT OF ASSETS AND LIABILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

	<b>2024</b> £	2023 £
<b>Current assets</b>		
Bank and cash balances	<b>61,770</b>	50,177
<b>Current liabilities</b>		
Amounts to be repaid to donor	<b>(10,494)</b>	(1,101)
<b>Net current assets</b>	<b>51,276</b>	49,076
	<u><u>          </u></u>	<u><u>          </u></u>
<b>Fund balances</b>		
Surplus carried forward at 31 <sup>st</sup> December	<u><u>51,276</u></u>	<u><u>49,076</u></u>

The accounts were approved by the Trustees on 9/10/2025 .

*Sarah Mace*

S A Mace

The accompanying accounting policies and notes form an integral part of these accounts.

## **PERSONAL ASSURANCE CHARITABLE TRUST**

### NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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#### **1 ACCOUNTING POLICIES**

##### **Investment income**

Investment income is accounted for on a received basis.

##### **Donations**

Donations are accounted for on the date they are paid since every recommendation for a donation is considered individually by the trustees.

##### **Amounts to be repaid to donor**

Relates to donations paid by Personal Assurance Plc on behalf of the Trust which are to be repaid to the company in the subsequent accounting period.

#### **2 DESCRIPTION OF FUNDS**

All funds are unrestricted income funds.

#### **3 TRUSTEE BENEFITS AND TRANSACTIONS**

No trustee or any other person has received or is due to receive any paid remuneration or expenses or any other benefit from the charity.

#### **4 EMPLOYEES**

The Trust has no employees (2023: nil). There were therefore no employees earning more than £60,000 per annum to be disclosed.

#### **5 INDEPENDENT EXAMINER FEES**

During the year, the charity incurred costs in relation to independent examination of £1,400 + VAT (2023: £1,350 + VAT) which were settled by Personal Assurance Plc on behalf of the Trust.

**PERSONAL ASSURANCE CHARITABLE TRUST**

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

**6 DONATIONS MADE TO INSTITUTIONS**

Details of donations made to institutions that received £1,000 or more in the year.

<b>Name of recipient</b>	<b>Amount £</b>
MEMUSI FOUNDATION	51,811
OLDBROOK SCHOOL	19,553
HELEN & DOUGLAS HOUSE	10,100
MK COMMUNITY FOUNDATION	10,000
CHILDREN IN NEED	4,115
CANCER RESEARCH	1,500
TEDDY ROSE FOUNDATION	1,285
Total donations under £1,000	4,188
Total donations made in the year	102,552

**7 RELATED PARTIES**

During the year the Trust received donations of £100,000 (2023: £100,676) from Personal Assurance Plc, which is considered to be the Trust's controlling party.

At the year end there was an amount of £10,494 (2023: £1,101) owing to Personal Assurance Plc in respect of overpaid amounts.

Personal Assurance Plc also settled fees on behalf of the Trust in relation to the 2024 independent examination amounting to £1,400 + VAT (2023: £1,350 + VAT).

**PERSONAL ASSURANCE CHARITABLE TRUST**

England & Wales - Charity number 1023274

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# Accounts

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**Personal Assurance Charitable Trust**  
Accounts for the year ended 31 December 2023

Registered Charity number: 1023274

**PERSONAL ASSURANCE CHARITABLE TRUST**

ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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## **PERSONAL ASSURANCE CHARITABLE TRUST**

### REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2023

---

The trustees present their report together with financial statements for the year ended 31 December 2023.

#### Factual information:

Full name: Personal Assurance Charitable Trust (otherwise known as PACT)

Registered Charity number: 1023274

Principal address: c/o Personal Assurance Plc  
John Ormond House  
899 Silbury Boulevard  
Central Milton Keynes  
MK9 3XL

Status: The trust is unincorporated

Banker: The Co-operative Bank  
Birmingham Corporate Banking Centre  
PO Box 82  
118-120 Colmore Row  
Birmingham  
B3 3BA

Solicitor: Dentons UK and Middle East LLP  
The Pinnacle  
170 Midsummer Boulevard  
Milton Keynes  
MK9 1FE

Independent Examiner: Christopher Bagnall FCA  
Chartered Accountant  
Grant Thornton UK LLP  
Victoria House  
4<sup>th</sup> Floor, 199 Avebury Boulevard  
Milton Keynes  
MK9 1AU

#### Sources of income:

The charity continued to receive an annual donation from Personal Assurance Plc. Donations received remain the charity's main source of income.

#### Reserves policy:

The trustees have decided that there is no requirement to maintain a minimum level of reserves. Donations are made taking into account the level of reserves available at the time the donation is made. It is anticipated that donations to be made in 2024 will not exceed the charity's surplus and consequently the trustees consider that the accounts should be drawn up on a going concern basis.

## **PERSONAL ASSURANCE CHARITABLE TRUST**

REPORT OF THE TRUSTEES (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

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Donations made:

A list of all donations of £1,000 or more made during the year is included in the notes.

In view of the limited sources of income available the trustees have restricted donations to other charities and charitable organisations recommended by policyholders or clients of Personal Assurance Plc, together with employees of Personal Group Holdings Plc and its subsidiary undertakings.

Public benefit requirement:

The trustees believe that the "Public Benefit Requirements" of the charity have been met as the object of the charity is to make donations to registered charities and/or non charitable bodies that exist for charitable purposes from funds supplied by Personal Assurance Plc. There are no geographical or other restrictions on the type of donations that can be made.

Main achievements

The Trust has made significant donations to the Memusi Foundation, in addition, a team from Personal Group visited the Memusi B school for the first time since the COVID-19 outbreak. In the current year there were significant (over or equal to £10,000) donations made to the Memusi Foundation, Unity MK, Harry's Rainbow, Safety, Centre, NDAS and Worktree.

Financial review

In 2023 the Trust continued to hold positive reserves with a surplus of £49,076 (2022: £73,161).

The governing document of Personal Assurance Charitable Trust is a Trust Deed operative from 25 May 1993.

Trustees:

The trustees in office during the year are listed below.

S A Mace (Chief Financial Officer, Personal Group Holdings Plc)

J L Woolf (Director of Consulting, Innecto People Consulting Ltd)

J Stayte (Chief People Officer, Personal Assurance Services Ltd)

Trustees have been appointed with the approval of the Board of Personal Group Holdings Plc.

*Sarah Mace*

ON BEHALF OF THE TRUSTEES

S A Mace

Trustee

23 October 2024

## **PERSONAL ASSURANCE CHARITABLE TRUST**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PERSONAL ASSURANCE CHARITABLE TRUST**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

---

I report to the trustees on my examination of the accounts of Personal Assurance Charitable Trust ('the Charity') for the year ended 31 December 2023.

#### **Responsibilities and basis of report**

As the charity trustees of the Charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts as carried out under section 145 of the Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no matter has come to my attention in connection with the examination which gives me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with these records.

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.

Our report is made solely to the Charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. Our work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for our work or for the independent examiner's report, or for the opinions we have formed.

Christopher Bagnall FCA  
ICAEW  
Grant Thornton UK LLP  
Chartered Accountants



Milton Keynes

25/10/2024

**PERSONAL ASSURANCE CHARITABLE TRUST**

## RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	<b>2023</b> £	<b>2023</b> £	2022 £	2022 £
Receipts					
Gross donations received from Personal Assurance Plc		<b><u>100,676</u></b>		<u>79,251</u>	
Total income			<b>100,676</b>		79,251
Payments					
Charitable expenditure in furtherance of charity's objectives					
Donations made in year	6		<b>(126,531)</b>		(153,108)
Bank charges			<b>(130)</b>		(107)
Cancelled cheques			<b>1,900</b>		1,000
(Deficit)/Surplus for the year			<b><u>(24,085)</u></b>		<u>(72,964)</u>
Fund balances					
Surplus brought forward at 1 <sup>st</sup> January			<b>73,161</b>		146,125
(Deficit)/Surplus for the year			<b><u>(24,085)</u></b>		<u>(72,964)</u>
Surplus carried forward at 31 <sup>st</sup> December			<b><u>49,076</u></b>		<u>73,161</u>

All funds held by the charity are unrestricted funds.

The accompanying accounting policies and notes form an integral part of these accounts.

**PERSONAL ASSURANCE CHARITABLE TRUST**

STATEMENT OF ASSETS AND LIABILITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

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	<b>2023</b>	2022
	<b>£</b>	£
<b>Current assets</b>		
Bank and cash balances	<b>50,177</b>	78,078
<b>Current liabilities</b>		
Amounts to be repaid to donor	<b>(1,101)</b>	(4,917)
<b>Net current assets</b>	<b>49,076</b>	73,161
	<u><u>          </u></u>	<u><u>          </u></u>
<b>Fund balances</b>		
Surplus carried forward at 31 <sup>st</sup> December	<u><u><b>49,076</b></u></u>	<u><u>73,161</u></u>

The accounts were approved by the Trustees on 23 October 2024.

*Sarah Mace*

S A Mace

The accompanying accounting policies and notes form an integral part of these accounts.

## **PERSONAL ASSURANCE CHARITABLE TRUST**

### NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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#### **1 ACCOUNTING POLICIES**

##### **Investment income**

Investment income is accounted for on a received basis.

##### **Donations**

Donations are accounted for on the date they are paid since every recommendation for a donation is considered individually by the trustees.

##### **Amounts to be repaid to donor**

Relates to donations overpaid by Personal Assurance Plc on behalf of the Trust which are to be repaid to the company in the subsequent accounting period.

#### **2 DESCRIPTION OF FUNDS**

All funds are unrestricted income funds.

#### **3 TRUSTEE BENEFITS AND TRANSACTIONS**

No trustee or any other person has received or is due to receive any paid remuneration or expenses or any other benefit from the charity.

#### **4 EMPLOYEES**

The Trust has no employees. There were therefore no employees earning more than £60,000 per annum to be disclosed.

#### **5 INDEPENDENT EXAMINER FEES**

During the year, the charity incurred costs in relation to independent examination of £1,350 + VAT (2022: £1,300 + VAT) which were settled by Personal Assurance Plc on behalf of the Trust.

**PERSONAL ASSURANCE CHARITABLE TRUST**

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

**6 DONATIONS MADE TO INSTITUTIONS**

Details of donations made to institutions that received £1,000 or more in the year.

<b>Name of recipient</b>	<b>Amount £</b>
MEMUSI FOUNDATION	51,178
UNITY MK (WINTER NIGHT SHELTER)	15,176
HARRY'S RAINBOW	10,000
SAFETY CENTRE (HA)	10,000
NDAS	10,000
WORKTREE	10,000
CANCER RESEARCH	5,990
CHILDREN IN NEED	4,575
MARIE CURIE	2,500
THE MESSAGE TRUST	2,400
Total donations under £1,000	4,712
Total donations made in the year	126,531

**7 RELATED PARTIES**

During the year the Trust received donations of £100,676 (2022: £79,251) from Personal Assurance Plc, which is considered to be the Trust's controlling party.

At the year end there was an amount of £1,101 (2022: £4,917) owing to Personal Assurance Plc in respect of overpaid amounts.

Personal Assurance Plc also settled fees on behalf of the Trust in relation to the 2023 independent examination amounting to £1,350 + VAT (2022: £1,300 + VAT).

**PERSONAL ASSURANCE CHARITABLE TRUST**

England & Wales - Charity number 1023274

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# Accounts

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**Personal Assurance Charitable Trust**  
Accounts for the year ended 31 December 2022

Registered Charity number: 1023274

**PERSONAL ASSURANCE CHARITABLE TRUST**

ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

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## **PERSONAL ASSURANCE CHARITABLE TRUST**

### REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2022

---

The trustees present their report together with financial statements for the year ended 31 December 2022.

#### Factual information:

Full name: Personal Assurance Charitable Trust (otherwise known as PACT)

Registered Charity number: 1023274

Principal address: c/o Personal Assurance Plc  
John Ormond House  
899 Silbury Boulevard  
Central Milton Keynes  
MK9 3XL

Status: The trust is unincorporated

Banker: The Co-operative Bank  
Birmingham Corporate Banking Centre  
PO Box 82  
118-120 Colmore Row  
Birmingham  
B3 3BA

Solicitor: Dentons UK and Middle East LLP  
The Pinnacle  
170 Midsummer Boulevard  
Milton Keynes  
MK9 1FE

Independent Examiner: Christopher Bagnall  
Chartered Accountant  
Grant Thornton UK LLP  
Victoria House  
4<sup>th</sup> Floor, 199 Avebury Boulevard  
Milton Keynes  
MK9 1AU

#### Sources of income:

The charity continued to receive an annual donation from Personal Assurance Plc. This donation and bank deposit interest received, remain the charity's only two sources of income.

#### Reserves policy:

The trustees have decided that there is no requirement to maintain a minimum level of reserves. Donations are made taking into account the level of reserves available at the time the donation is made. It is anticipated that donations to be made in 2023 will not exceed the charity's surplus and consequently the trustees consider that the accounts should be drawn up on a going concern basis.

## PERSONAL ASSURANCE CHARITABLE TRUST

REPORT OF THE TRUSTEES (continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

---

Donations made:

A list of all donations of £1,000 or more made during the year is included in the notes.

In view of the limited sources of income available the trustees have restricted donations to other charities and charitable organisations recommended by policyholders or clients of Personal Assurance Plc, together with employees of Personal Group Holdings Plc and its subsidiary undertakings.

Public benefit requirement:

The trustees believe that the "Public Benefit Requirements" of the charity have been met as the object of the charity is to make donations to registered charities and/or non charitable bodies that exist for charitable purposes from funds supplied by Personal Assurance Plc. There are no geographical or other restrictions on the type of donations that can be made.

Main achievements

The Trust has made significant donations to the Memusi Foundation, in addition, a team from Personal Group visited the Memusi B school for the first time since the COVID-19 outbreak. The Trust have also made significant donations to MK Act, Milton Keynes Night Shelter and Baby Basics.

Financial review

In 2022 the Trust continued to hold positive reserves with a surplus of £73,161 (2021: £146,125).

The governing document of Personal Assurance Charitable Trust is a Trust Deed operative from 25 May 1993.

Trustees:

The trustees in office during the year are listed below.

S A Mace (Chief Financial Officer, Personal Group Holdings Plc)

J L Woolf (Director of Consulting, Innecto People Consulting Ltd)

J Stayte (Chief People Officer, Personal Assurance Services Ltd)

Trustees have been appointed with the approval of the Board of Personal Group Holdings Plc.

*Sarah Mace*

ON BEHALF OF THE TRUSTEES

S A Mace

Trustee

27/10/2023

## **PERSONAL ASSURANCE CHARITABLE TRUST**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PERSONAL ASSURANCE CHARITABLE TRUST**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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#### **Independent examiner's report to the trustees of Personal Assurance Charitable Trust**

I report on the accounts of Personal Assurance Charitable Trust for the year ended 31 December 2022, which are set out on pages 4 to 7.

Your attention is drawn to the fact that the charity's trustees have prepared the charity's accounts in accordance with the Statement of Recommended Practice '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) issued in October 2019 in preference to the Statement of Recommended Practice 'Accounting and Reporting by Charities: Statement of Recommended Practice (revised 2005)' issued in April 2005 which is referred to in the Charities (Accounts and Reports) Regulations 2008 but has been withdrawn. I understand that the charity's trustees have done this in order for the charity's accounts to give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

This report is made solely to the charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees, as a body, for my work, for this report, or for the opinions I have formed.

#### **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 and that an independent examination is needed.

It is my responsibility to:

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

#### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a comparison of the accounts with the accounting records kept by the charity. It also includes consideration of any unusual items or disclosures in the accounts, and seeking 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 examiner's statement**

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

- i. 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 2011; and
  - to prepare accounts which accord with the accounting records;
- ii. have not been met; or  
to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Christopher Bagnall FCA  
GRANT THORNTON UK LLP  
Chartered Accountants  
Milton Keynes  
27/10/2023

**PERSONAL ASSURANCE CHARITABLE TRUST**

## RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	<b>2022</b>	<b>2022</b>	2021	2021
	<b>£</b>	<b>£</b>	£	£
Receipts				
Gross donations received from Personal Assurance Plc	<b><u>79,251</u></b>		<u>169,926</u>	
Total income		<b>79,251</b>		169,926
Payments				
Charitable expenditure in furtherance of charity's objectives				
Donations made in year		<b>(153,108)</b>		(116,740)
Bank charges		<b>(107)</b>		(97)
Cancelled cheques		<b>1,000</b>		1,550
(Deficit)/Surplus for the year		<b><u>(72,964)</u></b>		<u>54,639</u>
Fund balances				
Surplus brought forward at 1 <sup>st</sup> January		<b>146,125</b>		91,486
(Deficit)/Surplus for the year		<b><u>(72,964)</u></b>		<u>54,639</u>
Surplus carried forward at 31 <sup>st</sup> December		<b><u>73,161</u></b>		<u>146,125</u>

The accompanying accounting policies and notes form an integral part of these accounts.

**PERSONAL ASSURANCE CHARITABLE TRUST**

## STATEMENT OF ASSETS

FOR THE YEAR ENDED 31 DECEMBER 2022

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	<b>2022</b> <b>£</b>	2021 £
<b>Current assets</b>		
Bank and cash balances	<b>78,078</b>	160,245
<b>Current liabilities</b>		
Amounts to be repaid to donor	<b>(4,917)</b>	(14,120)
<b>Net current assets</b>	<b>73,161</b>	146,125
	<u><u>          </u></u>	<u><u>          </u></u>
<b>Fund balances</b>		
Surplus carried forward at 31 <sup>st</sup> December	<u><u><b>73,161</b></u></u>	<u><u>146,125</u></u>

The accounts were approved by the Trustees on 27/10/2023

*Sarah Mace*

S A Mace

The accompanying accounting policies and notes form an integral part of these accounts.

## **PERSONAL ASSURANCE CHARITABLE TRUST**

### NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

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#### **1 ACCOUNTING POLICIES**

##### **Investment income**

Investment income is accounted for on a received basis.

##### **Donations**

Donations are accounted for on the date they are paid since every recommendation for a donation is considered individually by the trustees.

##### **Amounts to be repaid to donor**

Relates to donations overpaid by Personal Assurance Plc on behalf of the Trust which are to be repaid to the company in the subsequent accounting period.

#### **2 DESCRIPTION OF FUNDS**

All funds are unrestricted income funds.

#### **3 TRUSTEE BENEFITS AND TRANSACTIONS**

No trustee or any other person has received or is due to receive any paid remuneration or expenses or any other benefit from the charity.

#### **4 EMPLOYEES**

The Trust has no employees. There were therefore no employees earning more than £60,000 per annum to be disclosed.

#### **5 INDEPENDENT EXAMINER FEES**

During the year, the charity incurred costs in relation to independent examination of £1,300 + VAT (2021: £1,175 + VAT) which were settled by Personal Assurance Plc on behalf of the Trust.

**PERSONAL ASSURANCE CHARITABLE TRUST**

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

**6 DONATIONS MADE TO INSTITUTIONS**

Details of donations made to institutions that received £1,000 or more in the year.

<b>Name of recipient</b>	<b>Amount £</b>
Memusi Foundation	57,378
MK ACT	20,000
Milton Keynes Night Shelter	20,000
Baby Basics	10,000
Sobell House	10,000
NDAS	10,000
Worktree	5,000
Children In Need	4,870
Marie Curie	2,715
Cure Leukemia	2,100
Martin House Hospice	1,300
International Needs	1,000
Total donations under £1,000	8,745
Total donations made in the year	<b>153,108</b>

**7 RELATED PARTIES**

During the year the Trust received donations of £79,251 (2021: £169,926) from Personal Assurance Plc, which is considered to be the Trust's controlling party.

At the year end there was an amount of £4,917 (2021: £14,120) owing to Personal Assurance Plc in respect of overpaid amounts.

Personal Assurance Plc also settled fees on behalf of the Trust in relation to the 2022 independent examination amounting to £1,300 + VAT (2021: £1,175 + VAT).

**PERSONAL ASSURANCE CHARITABLE TRUST**

England & Wales - Charity number 1023274

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# Accounts

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**Personal Assurance Charitable Trust**  
Accounts for the year ended 31 December 2021

Registered Charity number: 1023274

**PERSONAL ASSURANCE CHARITABLE TRUST**

ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2021

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## **PERSONAL ASSURANCE CHARITABLE TRUST**

### REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2021

---

The trustees present their report together with financial statements for the year ended 31 December 2021.

#### Factual information:

Full name: Personal Assurance Charitable Trust (otherwise known as PACT)

Registered Charity number: 1023274

Principal address: c/o Personal Assurance Plc  
John Ormond House  
899 Silbury Boulevard  
Central Milton Keynes  
MK9 3XL

Status: The trust is unincorporated

Banker: The Co-operative Bank  
Birmingham Corporate Banking Centre  
PO Box 82  
118-120 Colmore Row  
Birmingham  
B3 3BA

Solicitor: Dentons UK and Middle East LLP  
The Pinnacle  
170 Midsummer Boulevard  
Milton Keynes  
MK9 1FE

Independent Examiner: Gareth Norris  
Chartered Accountant  
Grant Thornton UK LLP  
Victoria House  
4<sup>th</sup> Floor, 199 Avebury Boulevard  
Milton Keynes  
MK9 1AU

#### Sources of income:

The charity continued to receive an annual donation from Personal Assurance Plc. This donation and bank deposit interest received, remain the charity's only two sources of income.

#### Reserves policy:

The trustees have decided that there is no requirement to maintain a minimum level of reserves. Donations are made taking into account the level of reserves available at the time the donation is made. It is anticipated that donations to be made in 2022 will not exceed the charity's surplus and consequently the trustees consider that the accounts should be drawn up on a going concern basis.

## PERSONAL ASSURANCE CHARITABLE TRUST

REPORT OF THE TRUSTEES (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

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Donations made:

A list of all donations of £1,000 or more made during the year is included in the notes.

In view of the limited sources of income available the trustees have restricted donations to other charities and charitable organisations recommended by policyholders or clients of Personal Assurance Plc, together with employees of Personal Group Holdings Plc and its subsidiary undertakings.

Public benefit requirement:

The trustees believe that the "Public Benefit Requirements" of the charity have been met as the object of the charity is to make donations to registered charities and/or non charitable bodies that exist for charitable purposes from funds supplied by Personal Assurance Plc. There are no geographical or other restrictions on the type of donations that can be made.

The governing document of Personal Assurance Charitable Trust is a Trust Deed operative from 25 May 1993.

Trustees:

The trustees in office during the year are listed below.

S A Mace (Chief Financial Officer, Personal Group Holdings Plc)

J L Woolf (Director of Consulting, Innecto People Consulting Ltd)

R Tapping (HR Director, Personal Assurance Services Ltd) (Resigned 02/02/21)

J Stayte (Chief People Officer, Personal Assurance Services Ltd) (Appointed 01/05/2022)

Trustees have been appointed with the approval of the Board of Personal Group Holdings Plc.

ON BEHALF OF THE TRUSTEES

DocuSigned by:  
  
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S A Mace

Trustee

11 October 2022

## **PERSONAL ASSURANCE CHARITABLE TRUST**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PERSONAL ASSURANCE CHARITABLE TRUST**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

---

#### **Independent examiner's report to the trustees of Personal Assurance Charitable Trust**

I report on the accounts of Personal Assurance Charitable Trust for the year ended 31 December 2021, which are set out on pages 4 to 7.

Your attention is drawn to the fact that the charity's trustees have prepared the charity's accounts in accordance with the Statement of Recommended Practice '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) issued in October 2019 in preference to the Statement of Recommended Practice 'Accounting and Reporting by Charities: Statement of Recommended Practice (revised 2005)' issued in April 2005 which is referred to in the Charities (Accounts and Reports) Regulations 2008 but has been withdrawn. I understand that the charity's trustees have done this in order for the charity's accounts to give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

This report is made solely to the charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees, as a body, for my work, for this report, or for the opinions I have formed.

#### **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 and that an independent examination is needed.

It is my responsibility to:

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

#### **Basis of independent examiner's report**


My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a comparison of the accounts with the accounting records kept by the charity. It also includes consideration of any unusual items or disclosures in the accounts, and seeking 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 examiner's statement**

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

- i. 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 2011; and
  - to prepare accounts which accord with the accounting records;
- ii. have not been met; or  
to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

GRANT THORNTON UK LLP  
Chartered Accountants  
Milton Keynes

DocuSigned by:  
  
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**PERSONAL ASSURANCE CHARITABLE TRUST**

## RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	<b>2021</b> £	<b>2021</b> £	2020 £	2020 £
Receipts				
Gross donations received from Personal Assurance Plc	<b><u>169,926</u></b>		<u>75,000</u>	
Total income		<b>169,926</b>		75,000
Payments				
Charitable expenditure in furtherance of charity's objectives				
Donations made in year		<b>(116,740)</b>		(106,293)
Bank charges		<b>(97)</b>		(119)
Cancelled cheques		<b>1,550</b>		-
Surplus / (Deficit) for the year		<b><u><u>54,639</u></u></b>		<u><u>(31,412)</u></u>
Fund balances				
Surplus brought forward at 1 <sup>st</sup> January		<b>91,486</b>		122,898
Surplus / (Deficit) for the year		<b><u>54,639</u></b>		<u>(31,412)</u>
Surplus carried forward at 31 <sup>st</sup> December		<b><u><u>146,125</u></u></b>		<u><u>91,486</u></u>

The accompanying accounting policies and notes form an integral part of these accounts.

**PERSONAL ASSURANCE CHARITABLE TRUST**

## STATEMENT OF ASSETS

FOR THE YEAR ENDED 31 DECEMBER 2021

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	<b>2021</b> £	2020 £
<b>Current assets</b>		
Bank and cash balances	<b>160,245</b>	91,486
<b>Current liabilities</b>		
Amounts to be repaid to donor	<b>(14,120)</b>	-
<b>Net current assets</b>	<b>146,125</b>	91,486
	<u>          </u>	<u>          </u>
<b>Fund balances</b>		
Surplus carried forward at 31 <sup>st</sup> December	<b><u>146,125</u></b>	<u>91,486</u>

The accounts were approved by the Trustees on 11 October 2022.

DocuSigned by:  
  
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S A Mace

The accompanying accounting policies and notes form an integral part of these accounts.

## **PERSONAL ASSURANCE CHARITABLE TRUST**

### NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2021

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#### **1 ACCOUNTING POLICIES**

##### **Investment income**

Investment income is accounted for on a received basis.

##### **Donations**

Donations are accounted for on the date they are paid since every recommendation for a donation is considered individually by the trustees.

##### **Amounts to be repaid to donor**

Relates to donations overpaid by Personal Assurance Plc on behalf of the Trust which are to be repaid to the company in the subsequent accounting period.

#### **2 DESCRIPTION OF FUNDS**

All funds are unrestricted income funds.

#### **3 TRUSTEE BENEFITS AND TRANSACTIONS**

No trustee or any other person has received or is due to receive any paid remuneration or expenses or any other benefit from the charity.

**PERSONAL ASSURANCE CHARITABLE TRUST**

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

**4 DONATIONS MADE TO INSTITUTIONS**

Details of donations made to institutions that received £1,000 or more in the year.

Name of recipient	Amount £
Children In Need	3,045
Memusi Foundation	66,373
MK Community Foundation	10,000
St Luke's Hospice	1,100
Victory Outreach	2,100
Willen Hospice	3,300
Winter Night Shelter MK	17,700
Wolverhampton Wanderers Foundation	1,000
Total donations under £1,000	12,122
<b>Total donations made in the year</b>	<b>116,740</b>

**PERSONAL ASSURANCE CHARITABLE TRUST**

England & Wales - Charity number 1023274

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# Accounts

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**Personal Assurance Charitable Trust**  
Accounts for the year ended 31 December 2020

Registered Charity number: 1023274

**PERSONAL ASSURANCE CHARITABLE TRUST**

ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

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## **PERSONAL ASSURANCE CHARITABLE TRUST**

### REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2020

---

The trustees present their report together with financial statements for the year ended 31 December 2020.

#### Factual information:

Full name: Personal Assurance Charitable Trust (otherwise known as PACT)

Registered Charity number: 1023274

Principal address: c/o Personal Assurance Plc  
John Ormond House  
899 Silbury Boulevard  
Central Milton Keynes  
MK9 3XL

Status: The trust is unincorporated

Banker: The Co-operative Bank  
Birmingham Corporate Banking Centre  
PO Box 82  
118-120 Colmore Row  
Birmingham  
B3 3BA

Solicitor: Dentons UK and Middle East LLP  
The Pinnacle  
170 Midsummer Boulevard  
Milton Keynes  
MK9 1FE

Independent Examiner: Gareth Norris  
Chartered Accountant  
Grant Thornton UK LLP  
Victoria House  
4<sup>th</sup> Floor, 199 Avebury Boulevard  
Milton Keynes  
MK9 1AU

#### Sources of income:

The charity continued to receive an annual donation from Personal Assurance Plc. This donation and bank deposit interest received, remain the charity's only two sources of income.

#### Reserves policy:

The trustees have decided that there is no requirement to maintain a minimum level of reserves. Donations are made taking into account the level of reserves available at the time the donation is made. It is anticipated that donations to be made in 2021 will not exceed income received and consequently the trustees consider that the accounts should be drawn up on a going concern basis.

## **PERSONAL ASSURANCE CHARITABLE TRUST**

REPORT OF THE TRUSTEES (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

---

Donations made:

A list of all donations of £1,000 or more made during the year is included in the notes.

In view of the limited sources of income available the trustees have restricted donations to other charities and charitable organisations recommended by policyholders or clients of Personal Assurance Plc, together with employees of Personal Group Holdings Plc and its subsidiary undertakings.

Public benefit requirement:

The trustees believe that the "Public Benefit Requirements" of the charity have been met as the object of the charity is to make donations to registered charities and/or non charitable bodies that exist for charitable purposes from funds supplied by Personal Assurance Plc. There are no geographical or other restrictions on the type of donations that can be made.

The governing document of Personal Assurance Charitable Trust is a Trust Deed operative from 25 May 1993.

Trustees:

The trustees in office during the year are listed below.

S A Mace (Chief Financial Officer, Personal Group Holdings Plc)

J L Woolf (Director of Consulting, Innecto People Consulting Ltd) (Appointed 01/10/20)

M I Dugdale (Chief Financial Officer, Personal Group Holdings Plc) (Resigned 01/10/20)

R Tapping (HR Director, Personal Assurance Services Ltd)

Trustees have been appointed with the approval of the Board of Personal Group Holdings Plc.

ON BEHALF OF THE TRUSTEES

*Sarah Mace*

S A Mace

Trustee

19 October 2021

## **PERSONAL ASSURANCE CHARITABLE TRUST**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
PERSONAL ASSURANCE CHARITABLE TRUST

FOR THE YEAR ENDED 31 DECEMBER 2020

---

### **Independent examiner's report to the trustees of Personal Assurance Charitable Trust**

I report on the accounts of Personal Assurance Charitable Trust for the year ended 31 December 2020, which are set out on pages 4 to 7.

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This report is made solely to the charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees, as a body, for my work, for this report, or for the opinions I have formed.

### **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 and that an independent examination is needed.

It is my responsibility to:

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

### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a comparison of the accounts with the accounting records kept by the charity. It also includes consideration of any unusual items or disclosures in the accounts, and seeking 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 examiner's statement**

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

- i. 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 2011; and
  - to prepare accounts which accord with the accounting records;
- ii. have not been met; or  
to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Gareth Norris FCA  
GRANT THORNTON UK LLP  
Chartered Accountants  
Milton Keynes

*Grant Thornton UK LLP*

21/10/2021

**PERSONAL ASSURANCE CHARITABLE TRUST**

## RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	<b>2020</b>	<b>2020</b>	2019	2019
	<b>£</b>	<b>£</b>	£	£
Receipts				
Gross donations received from Personal Assurance Plc	<b>75,000</b>		75,000	
Employees of Personal Assurance Plc	-		600	
Total income		<b>75,000</b>		75,600
Payments				
Charitable expenditure in furtherance of charity's objectives				
Donations made in year		<b>(106,293)</b>		(87,785)
Bank charges		<b>(119)</b>		(77)
Unpresented cheques written back		-		-
Deficit for the year		<b><u>(31,412)</u></b>		<b><u>(12,262)</u></b>
Fund balances				
Surplus brought forward at 1 <sup>st</sup> January		<b>122,898</b>		135,160
(Deficit) / Surplus for the year		<b><u>(31,412)</u></b>		<b><u>(12,262)</u></b>
Surplus carried forward at 31 <sup>st</sup> December		<b><u>91,486</u></b>		<b><u>122,898</u></b>

The accompanying accounting policies and notes form an integral part of these accounts.

**PERSONAL ASSURANCE CHARITABLE TRUST**

STATEMENT OF ASSETS

FOR THE YEAR ENDED 31 DECEMBER 2020

---

	<b>2020</b> <b>£</b>	2019 £
Current assets		
Bank and cash balances	<b><u>91,486</u></b>	<u>122,898</u>
Fund balances		
Surplus carried forward at 31 <sup>st</sup> December	<b><u>91,486</u></b>	<u>122,898</u>

The accounts were approved by the Trustees on 19 October 2021.

*Sarah Mace*

S A Mace

The accompanying accounting policies and notes form an integral part of these accounts.

## **PERSONAL ASSURANCE CHARITABLE TRUST**

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

---

### **1 ACCOUNTING POLICIES**

#### **Investment income**

Investment income is accounted for on a received basis.

#### **Donations**

Donations are accounted for on the date they are paid since every recommendation for a donation is considered individually by the trustees.

### **2 DESCRIPTION OF FUNDS**

All funds are unrestricted income funds.

### **3 TRUSTEE BENEFITS AND TRANSACTIONS**

No trustee or any other person has received or is due to receive any paid remuneration or expenses or any other benefit from the charity.

### **4 COMMITTED FUNDS**

As at 31 December 2020 the Trust had committed to organising a charitable activity on behalf of one of its recipient charities. The amount set aside for this is £5,973 and is expected to be carried through 2021. This amount is held within the surplus carried forward.

**PERSONAL ASSURANCE CHARITABLE TRUST**

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

**5 DONATIONS MADE TO INSTITUTIONS**

Details of donations made to institutions that received £1,000 or more in the year.

Name of recipient	Amount £
Bury Fellowship	1,100
Chums Charity	5,600
Memusi	49,298
MK Act Domestic Violence Intervention	6,300
MK Food Bank	9,000
North Shields Juniors AFC	2,200
Sands United Bristol	1,100
The Bus Shelter MK	5,400
Transitions UK	6,900
Winter Night Shelter	6,000
Worktree	6,095
Total donations under £1,000	7,300
<b>Total donations made in the year</b>	<b>106,293</b>