



**CHARITY COMMISSION  
FOR ENGLAND AND WALES**

## **Trustees' Annual Report for the period**

**From 01/04/2023 Period start date To 31/03/2024 Period end date**

**Charity name: The Penny Trust**

**Charity registration number: 265887**

## **Objectives and Activities**

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The object of the Trust is to support and encourage faith-based organisations, individuals and their work worldwide.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	Grants are made to faith-based organisations and individuals known to the trustees, 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. Recipient organisations provide annual independent accounts. In addition, we require each organisation and individual to complete our annual accountability questionnaire.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The Penny Trust has complied with the duty in section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission (i.e. public benefit statement).

## **Additional information (optional)**

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	

## Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	The Charity held unrestricted funds of £7,977 and restricted funds of £6,151 at the year-end
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Restricted funds are held and then distributed in accordance with donor wishes. Unrestricted funds are held for both administrative purposes and for distribution to good causes as decided by the Trustees.
Amount of reserves held	Para 1.22	
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

### Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

## Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	<b>Trust Deed</b>
How is the charity constituted? (e.g. unincorporated association, CIO)	Para 1.25	<b>Trusts</b>
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	<b>Appointed at Trustee Meetings</b>

### Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

## Reference and Administrative details

Charity name	The Penny Trust
Other name the charity uses	Penny Trust
Registered charity number	265887
Charity's principal address	24 Harding Close Redbourn 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	Mrs Rosemary Fry	Chair		
2	Mr Michael Green			
3	Mr Mark Hopkins			
4	Ms Suzanne Avery			
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

### Corporate trustees – names of the directors at the date the report was approved

Director name		

### Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

## Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

### Additional information (optional)

#### 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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## Exemptions from disclosure

### Reason for non-disclosure of key personnel details

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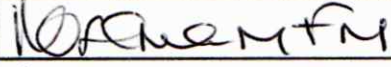

### Other optional information

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## Declarations

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

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	ROSEMARY FRY	MARK HOPKINS
Position (eg Secretary, Chair, etc)	CHAIR	
Date	22 NOVEMBER 2024	





CHARITY COMMISSION  
FOR ENGLAND AND WALES

Charity Name  
The Penny Trust

No (if any)  
265887

## Receipts and payments accounts

CC16a

For the period from	Period start date	To	Period end date
	4/1/2023		3/31/2024

### Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
<b>A1 Receipts</b>					
Gifts and Donations	2,786	36,496	-	39,282	44,770
Gift Aid Received	-	961	-	961	5,081
Bank Interest	79	-	-	79	18
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total(Gross income for AR)</b>	<b>2,865</b>	<b>37,457</b>	<b>-</b>	<b>40,322</b>	<b>49,869</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>2,865</b>	<b>37,457</b>	<b>-</b>	<b>40,322</b>	<b>49,869</b>
<b>A3 Payments</b>					
Awards and Grants	-	36,326	-	36,326	52,432
Independent Examiner's Fee	953	-	-	953	600
Administration Expense	2,065	-	-	2,065	2,774
	-	-	-	-	-

	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
<b>Sub total</b>	<b>3,018</b>	<b>36,326</b>	<b>-</b>	<b>-</b>	<b>39,344</b>	<b>55,806</b>

A4 Asset and investment purchases, (see table)

	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Total payments

	<b>3,018</b>	<b>36,326</b>	<b>-</b>	<b>-</b>	<b>39,344</b>	<b>55,806</b>
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Net of receipts/(payments)

	<b>153</b>	<b>1,131</b>	<b>-</b>	<b>-</b>	<b>978</b>	<b>5,937</b>
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A5 Transfers between funds

	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
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A6 Cash funds last year end

	<b>8,130</b>	<b>5,020</b>	<b>-</b>	<b>-</b>	<b>13,150</b>	<b>19,087</b>
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Cash funds this year end

	<b>7,977</b>	<b>6,151</b>	<b>-</b>	<b>-</b>	<b>14,128</b>	<b>13,150</b>
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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 £
B1 Cash funds	Lloyds Current Account	3,290	6,151	-
	Lloyds Deposit Account	4,687	-	-
		-	-	-
	<b>Total cash funds</b>	<b>7,977</b>	<b>6,151</b>	<b>-</b>
(agree balances with receipts and payments account (s))				



B2 Other monetary assets

Details	to nearest £	to nearest £	to nearest £
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-

B3 Investment assets

Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
		-	-
		-	-
		-	-
		-	-
		-	-

B4 Assets retained for the charity's own use

Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-

B5 Liabilities

Signed by one or two trustees on behalf of all the trustees

Details	Fund to which liability relates	Amount due (optional)	When due (optional)
		-	
		-	
		-	
		-	
		-	

Signature	Print Name	Date of approval
<i>ROSEMARY</i>	ROSEMARY FREY	22/11/24
<i>Mark Hopkins</i>	MARK HOPKINS	22/11/24

B3 Capital monies


B3 Investment monies




Section A

Independent Examiner's Report

Report to the trustees/  
members of

The Penny Trust

On accounts for the year  
ended

31<sup>st</sup> March 2024

Charity no  
(if any)

265887

Set out on pages

1 - 2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/03/2023.

Responsibilities and  
basis of report

As the charity's trustees, 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 accounts carried out under section 145 of the 2011 Act and 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 am qualified to undertake the examination by being a qualified member of the Institute of Financial Accountants.

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

Date:

9/12/2024

Name:

BRENDAN CHAMBERS

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

F.F.A.



**Address:** Fusion Accountancy Limited

Ground Floor, Marlborough House, Regents Park Road, London.

N3 2SZ

**Section B**

**Disclosure**

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

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