

Charity Registration No. 100705

Company Registration No. NI066310 (Northern Ireland)

**THE PEPPER FAMILY CHARITABLE TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2019**

**THE PEPPER FAMILY CHARITABLE TRUST  
(A COMPANY LIMITED BY GUARANTEE)  
LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	Mr JF Pepper Mr SKW Pepper Rev AW Boyd
<b>Secretary</b>	Mr SKW Pepper
<b>Charity number</b>	100705
<b>Company number</b>	NI066310
<b>Principal address</b>	30 Rowantree Road Dromore Co Down BT25 1NN
<b>Registered office</b>	Quilly House 43 Lower Quilly Road Dromore Co Down BT25 1NL
<b>Accountants</b>	GMcG PORTADOWN 17 Mandeville Street Portadown Craigavon Co Armagh BT62 3PB
<b>Bankers</b>	Ulster Bank Limited 14-16 Market Street Lurgan Craigavon Co Armagh BT66 6AP
<b>Solicitors</b>	Hewitt Gilpin Solicitors Thomas House 14-16 James Street South Belfast BT2 7GA

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**THE PEPPER FAMILY CHARITABLE TRUST  
(A COMPANY LIMITED BY GUARANTEE)  
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**THE PEPPER FAMILY CHARITABLE TRUST  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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The trustees present their report and financial statements for the year ended 30 September 2019.

**Objectives and activities**

The charitable company was established on 17 September 2007 and the main objectives of the charitable company are the relief of poverty, the advancement of education and the advancement of religion initially in Zambia and Uganda and in other such places as the trustees may decide. The trustees are responsible for the day to day management of the charitable company.

The trustees have paid due regard to guidance issued by the Charity Commission for Northern Ireland in deciding what activities the charitable company should undertake.

**Achievements and performance**

During the year the charitable company made charitable gifts totalling £15,000 to Fields of Life (2018 - £500 to Tear Fund), a local charity working in Uganda, building schools, drilling wells and other such charitable work, to assist in tackling issues of poverty. The charitable company also donated £2,500 to a local church in support of their travel costs to Uganda.

The trustees will continue to provide funding for projects in Zambia and Uganda and other such places which meets the objectives of the charitable company, subject to funds being available from Presbyterian Mutual Society.

**Financial review**

The deficit for the year amounted to £27,907 (2018 - £2,092). At the year end the charitable company held reserves of £9,517 (2018 - £37,424) which were wholly unrestricted.

It is the policy of the charitable company that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charitable company's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

**Structure, governance and management**

The charitable company is a company limited by guarantee and does not have share capital. It is governed by its Memorandum and Articles of Association dated 8 November 2007. The charitable company is registered with the Charity Commission for Northern Ireland. The charitable company is also recognised as a charity with HM Revenue & Customs.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr JF Pepper  
Mr SKW Pepper  
Rev AW Boyd

Under the requirement of the Memorandum and Articles of Association, all members of the board of directors hold office until the next annual general meeting.

None of the directors have any beneficial interest in the charitable company. All of the directors are members of the company and guarantee to contribute £1 in the event of a winding up.

The directors are responsible for the day to day running of the charitable company.

**THE PEPPER FAMILY CHARITABLE TRUST  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

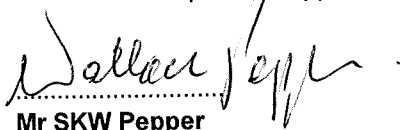
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In preparing this report, the trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Registered Office:  
Quilly House  
43 Lower Quilly Road  
Dromore  
Co Down  
BT25 1NL

Company Registration No: NI066310  
Charity Registration No: 100705

The trustees' report was approved by the Board of Trustees.

  
.....  
**Mr SKW Pepper**  
Trustee

Dated: 30.06.2020  
.....

**THE PEPPER FAMILY CHARITABLE TRUST  
(A COMPANY LIMITED BY GUARANTEE)  
INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF THE PEPPER FAMILY CHARITABLE TRUST**

I report to the trustees on my examination of the financial statements of The Pepper Family Charitable Trust (the charitable company) for the year ended 30 September 2019.

**Responsibilities of trustees and examiner**

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

It is my responsibility to:

- examine the financial statements under section 65 of the Charities Act;
- follow the procedures laid down in the general directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Act; and
- state whether particular matters have come to my attention.

**Basis of independent examiner's report**

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

- 1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**THE PEPPER FAMILY CHARITABLE TRUST  
(A COMPANY LIMITED BY GUARANTEE)  
INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
TO THE TRUSTEES OF THE PEPPER FAMILY CHARITABLE TRUST**

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**Independent examiner's statement**

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 financial statements to be reached.



Gillian Johnston ACA

GMcG PORTADOWN  
17 Mandeville Street  
Portadown  
Craigavon  
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BT62 3PB

Dated: 8 July 2020

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**THE PEPPER FAMILY CHARITABLE TRUST  
(A COMPANY LIMITED BY GUARANTEE)  
STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

		<b>Unrestricted funds 2019 £</b>	<b>Total 2018 £</b>
	<b>Notes</b>		
<b><u>Income from:</u></b>			
Donations and legacies	<b>3</b>	1,500	-
		<hr/>	<hr/>
<b><u>Expenditure on:</u></b>			
Charitable activities	<b>4</b>	18,423	2,092
		<hr/>	<hr/>
Net losses on investments	<b>8</b>	(10,984)	-
		<hr/>	<hr/>
<b>Net movement in funds</b>		(27,907)	(2,092)
Fund balances at 1 October 2018		37,424	39,516
		<hr/>	<hr/>
<b>Fund balances at 30 September 2019</b>		<u>9,517</u>	<u>37,424</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.



**THE PEPPER FAMILY CHARITABLE TRUST  
(A COMPANY LIMITED BY GUARANTEE)  
BALANCE SHEET**

**AS AT 30 SEPTEMBER 2019**

		2019		2018	
	Notes	£	£	£	£
<b>Current assets</b>					
Investments	9	10,500		21,484	
Cash at bank and in hand		597		17,380	
		<u>11,097</u>		<u>38,864</u>	
<b>Creditors: amounts falling due within one year</b>	10	<u>(1,580)</u>		<u>(1,440)</u>	
<b>Net current assets</b>			<u>9,517</u>		<u>37,424</u>
<b>Income funds</b>					
Unrestricted funds			<u>9,517</u>		<u>37,424</u>
			<u>9,517</u>		<u>37,424</u>

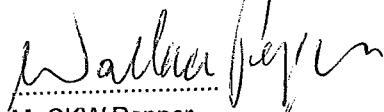
The charitable company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2019.

The trustees acknowledge their responsibilities for ensuring that the charitable company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The members have not required the charitable company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 30-06-2020



Mr SKW Pepper  
Trustee

Company Registration No. NI066310

**THE PEPPER FAMILY CHARITABLE TRUST  
(A COMPANY LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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**1 Accounting policies**

**Charity information**

The Pepper Family Charitable Trust is a private company limited by guarantee incorporated in Northern Ireland. The registered office is Quilly House, 43 Lower Quilly Road, Dromore, Co Down, BT25 1NL.

**1.1 Accounting convention**

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

**1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company 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.

**1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

**1.4 Incoming resources**

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

**THE PEPPER FAMILY CHARITABLE TRUST  
(A COMPANY LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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**1 Accounting policies (Continued)**

**1.5 Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that activity.

Governance costs are those incurred in connection with administration of the charity, including accountancy fees.

Other support costs comprise bank fees and sundry costs.

All expenditure is inclusive of irrecoverable VAT.

**1.6 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.7 Financial instruments**

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

**1.8 Investments**

Investments are stated at cost less any provision for impairment.

**THE PEPPER FAMILY CHARITABLE TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2019**

**2 Critical accounting estimates and judgements**

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**3 Donations and legacies**

	<b>Unrestricted funds</b>	<b>Total</b>
	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Donations and gifts	1,500	-

All income in the prior year was unrestricted in nature.

**4 Charitable activities**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Travel expenses - Uganda	-	840
Charitable gift to Banbridge Road Presbyterian Church - Uganda	2,500	-
Charitable gift to Tearfund	-	500
Charitable gift to Fields of Life	15,000	-
	<u>17,500</u>	<u>1,340</u>
Share of support costs (see note 5)	33	32
Share of governance costs (see note 5)	890	720
	<u>18,423</u>	<u>2,092</u>

All expenditure in the current and prior year are unrestricted in nature.

**THE PEPPER FAMILY CHARITABLE TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2019**

**5 Support costs**

	<b>Support costs</b>	<b>Governance costs</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Bank fees and interest	33	-	33	32
Accountancy fees	-	890	890	720
	<u>33</u>	<u>890</u>	<u>923</u>	<u>752</u>
Analysed between Charitable activities	<u>33</u>	<u>890</u>	<u>923</u>	<u>752</u>

**6 Trustees**

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

**7 Employees**

There were no employees during the year.

**8 Net losses on investments**

	<b>Unrestricted funds</b>	<b>Total</b>
	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Impairment of investments	(10,984)	-

**9 Current asset investments**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Unlisted investments	10,500	21,484

**10 Creditors: amounts falling due within one year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	1,580	1,440

**THE PEPPER FAMILY CHARITABLE TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2019**

**11 Analysis of net assets between funds**

	<b>Unrestricted funds 2019 £</b>	<b>Total 2019 £</b>	<b>Total 2018 £</b>
Fund balances at 30 September 2019 are represented by:			
Current assets/(liabilities)	9,517	9,517	37,424
	<u>9,517</u>	<u>9,517</u>	<u>37,424</u>

**12 Explanatory notes to the funds**

**Unrestricted funds**

This fund includes all core funding that the charitable company receives and is expendable at the discretion of the trustees for the general purposes of the charitable company.

**13 Related party transactions**

A donation was received of £1,500 from SKW Pepper partnership, of which one of the trustees is a partner.