

Charity registration number 100705

Company registration number 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 2023

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

Trustees	Mr JF Pepper Mr SKW Pepper Rev AW Boyd
Secretary	Mr SKW Pepper
Charity number	100705
Company number	NI066310
Registered office	30 Rowantree Road Dromore Co Down BT25 1NN
Accountants	GMcG PORTADOWN 17 Mandeville Street Portadown Craigavon Co Armagh BT62 3PB

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 2023**

The trustees present their annual report and financial statements for the year ended 30 September 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply 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)" (effective 1 January 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 two charitable gifts totalling £15,500 to Fields of Life, 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 made two charitable gifts totalling £8,256 to Tearfund, towards the Syrian earthquake appeal and the Zambia appeal.

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 in the coming year.

Financial review

The deficit for the year amounted to £9,831 (2022 - surplus £49,192). At the year end the charitable company held reserves of £39,554 (2022 - £49,385) which were wholly unrestricted.

Due to the nature of the charities activities the trustees consider it appropriate to maintain a small level of reserves, sufficient to service those costs which are incurred irrespective of the charitable activities carried out in a period. The trustees consider a level of £800 to be appropriate.

The trustees have assessed the major risks to which the charitable company is exposed, and are satisfied that such risks are minimal and that sufficient systems are in place to mitigate exposure to those 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 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 trustees have any beneficial interest in the charitable company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

**THE PEPPER FAMILY CHARITABLE TRUST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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:
30 Rowantree Road
Dromore
Co Down
BT25 1NN

Company Registration No: NI066310
Charity Registration No: 100705

The trustees' report was approved by the Board of Trustees

.....
Mr SKW Pepper
Trustee

Dated:

**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 2023.

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**

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
Co Armagh
BT62 3PB

Dated:

**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 2023**

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
<u>Income from:</u>			
Donations and legacies	2	15,019	50,005
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	3	24,850	813
		<hr/>	<hr/>
Net (expenditure)/income for the year/ Net movement in funds		(9,831)	49,192
Fund balances at 1 October 2022		49,385	193
		<hr/>	<hr/>
Fund balances at 30 September 2023		39,554	49,385
		<hr/> <hr/>	<hr/> <hr/>

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 2023

		2023		2022	
	Notes	£	£	£	£
Current assets					
Cash at bank and in hand		41,414		50,965	
Creditors: amounts falling due within one year	8	(1,860)		(1,580)	
Net current assets			<u>39,554</u>		<u>49,385</u>
Income funds					
Unrestricted funds			<u>39,554</u>		<u>49,385</u>
			<u>39,554</u>		<u>49,385</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 2023.

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

.....
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 2023**

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 30 Rowantree Road, Dromore, Co Down, BT25 1NN.

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) (effective 1 January 2019)". 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 by applying section 1A of 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.

**THE PEPPER FAMILY CHARITABLE TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

1 Accounting policies (Continued)

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.

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.

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.

1.7 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 2023

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	15,000	50,000
Other income	19	5
	<u> </u>	<u> </u>

3 Charitable activities

	2023	2022
	£	£
Charitable gift to Tearfund	8,256	-
Charitable gift to Fields of Life	15,500	-
	<u> </u>	<u> </u>
	23,756	-
Share of support costs (see note 4)	34	33
Share of governance costs (see note 4)	1,060	780
	<u> </u>	<u> </u>
	24,850	813
	<u> </u>	<u> </u>

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

4 Support costs

	Support costs	Governance costs	2023	2022
	£	£	£	£
Bank fees and interest	34	-	34	33
Accountancy fees	-	1,060	1,060	780
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	34	1,060	1,094	813
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Analysed between				
Charitable activities	34	1,060	1,094	813
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

THE PEPPER FAMILY CHARITABLE TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

5 Trustees

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

6 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Total	-	-
	<u> </u>	<u> </u>

7 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

8 Creditors: amounts falling due within one year

	Unrestricted	Unrestricted
	funds	funds
	2023	2022
	£	£
Accruals and deferred income	1,860	1,580
	<u> </u>	<u> </u>

9 Analysis of net assets between funds

	2023	2022
	£	£
Fund balances at 30 September 2023 are represented by:		
Current assets/(liabilities)	39,554	49,385
	<u> </u>	<u> </u>
	<u>39,554</u>	<u>49,385</u>

10 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.

11 Related party transactions

During the year a donation was received of £10,000 (2022 - £50,000) from SKW Pepper, a trustee of the charitable company.