



The
Cherish
Fund

<http://www.cherishfund.org.uk>

Report of the Activities of the Charity, 2020-21

Introduction to the work of the charity

The Cherish Fund was founded in 1991 in Mansfield, Nottinghamshire, by Irene Moses. Irene felt that God was leading her to set up a charity, run on Christian principles, with the aim of reaching out to children and families and offering them relief from hardship and crisis. Irene spent some time working with victims of domestic violence in the Mansfield area. Irene was born in Malawi, and the early years saw work both there, and in the Mansfield area, where some people still remember the charity's shop from years gone by. We were influential in the founding of Malawi YMCA and supported a school there; we supported a school on the edge of Kampala, Uganda; we ran an annual trip for deprived children from Mansfield; we ran a coffee morning for single parents in an area of high deprivation in Nottingham. Malawi YMCA and the school in Kampala are going from strength to strength; however, we have moved on from these and our other earlier projects.

In 2011 we moved into a time in the charity's history where we sought to reinvent ourselves as we adapted to a time of challenge. This involved renewing the aims and objectives of the charity, appointing new trustees, becoming more creative and proactive in supporting our existing projects, and appointing a new set of officers for the charity. We adopted a new logo reflecting our desire for a bright new future for ourselves and the projects and people we support. Since that time, we have sought to be more active and effective in what we do, being flexible to new opportunities and delivering positive gains and successful outcomes for the projects we have embraced.

Africa has been the sole focus since 2011; we were involved in building a school in Sierra Leone and helping it to have a sustainable future, alongside YWAM Sierra Leone (2011-17) and we supported the creation of a well project in Livingstone, Zambia. This was successfully completed and handed over to Water Aid. We are now seeking to put young people through secondary education in Malawi, as well as a new opportunity to support healthcare in Uganda. Africa can be a frustrating place in which to build and support projects, but also a very needy and worthwhile place to work; the overwhelming majority of the world's poorest countries are to be found on this continent. It is inconceivable that we shall not be working in Africa in one way or another in the future, and while supporting work in the UK has not been ruled out, we do not have the capacity to be considering any work with the poor in this country at the present time.

A further time of review and reinvention has recently taken place owing to the involvement of the Starfish Foundation in the charity. This has led to a similar process to 2011, with the appointment of new trustees, becoming more creative and proactive in supporting our two current project areas, enhancing our online presence and adopting a new logo reflecting our collaborative work with locally led action in Uganda and Malawi.

Malawi

We have kept a link with this nation throughout the history of the trust. At present our only objectives are to support the education of a small number of young people at secondary and tertiary level, and to provide a small level of funding for relief work if needed. We do this through Pastor Sam Phiri, with whom we have worked for at least five years. Our commitment there is modest and is administered by our trustee, Tom Barron. We have now completed the funding of two students through tertiary education, a nurse and midwife and an engineer.

Uganda

Uganda is another country with which we have a historic link. It was so good, therefore, to welcome Mary Mills into our midst to support her in her commitment to Starfish Uganda. This is the most significant role that the Cherish Fund has at present. Starfish work at a clinic in Numusala, providing care support and training for children and young people with disabilities. Starfish has become an NGO with its own board and is attracting growing financial support from the UK, which Cherish has helped to focus and transfer to Uganda. The promotional team for Starfish in the UK collaborates with Cherish and have a presence among the Cherish trustees.

Funding

Raising funds has been a struggle but the link with Starfish has meant that we have improved skills and expertise in this area. This is reflected in the increased turnover of the charity. We have a very small capital fund which raises some interest, and before the lockdown additional funds were raised by an annual murder mystery held in Redditch, an occasional bucket collection at Redditch United FC, a few student sponsorships and regular givers, and contributions from a few churches or church-based groups from the Redditch area. The charity sees its role as providing more than a funding stream and has offered advice, support and training to people or projects in Africa as well as money as well as being a conduit for funds to reach the places where they are supposed to go without the administrative charges that larger charities would levy to pay staff.

Trustees Our trustees throughout the year were: the Revd Richard Clark (Chair) Tom Barron (Treasurer and Malawi Link) Jane Hall (Secretary) Gail Teague (Former health service professional) Mary Mills (Uganda link). Murray Baxter (Starfish Foundation UK) became a trustee on 12th January 2021.

Meetings During Covid our meetings have been by zoom. The trustees met four times in the financial year, with a further three meetings with representatives of the Starfish Foundation UK to discuss fundraising issues.

The Cherish Fund
Receipts & Payments Account
1 March 2020 to 28 February 2021

SECTION A - RECEIPTS AND PAYMENTS**Receipts**

	Unrestricted funds (£)	Restricted funds (£)	Total funds (£)	Total funds last year (£)
Gifts received	2,077.33	23,859.32	25,936.65	18,043.34
Gift Aid reclaimed	1,895.82	1,937.81	3,833.63	328.00
Income from investments	104.54		104.54	144.03
Increase in investment value	142.59		142.59	137.42
Total receipts	4,220.28	25,797.13	30,017.41	18,652.79

Payments

Charitable payments	0.00	26,231.00	26,231.00	12,848.69
Trustee expenses	0.00	0.00	0.00	0.00
Total payments	0.00	26,231.00	26,231.00	12,848.69

Summary

Net receipts less payments	4,220.28	-433.87	3,786.41	5,804.10
Funds held last year end	3,706.26	7,363.05	11,069.31	5,265.21
Funds held this year end	<u>7,926.54</u>	<u>6,929.18</u>	<u>14,855.72</u>	<u>11,069.31</u>

SECTION B - STATEMENT OF ASSETS & LIABILITIES AT 28 FEBRUARY 2021

	Unrestricted funds (£)	Restricted funds (£)	Total (£)
B1 – Cash funds			
Barclays Bank current account	3,263.70	6,929.18	10,192.88
B2 – Other monetary assets			
COIF account 98626001C	219.37		219.37
B3 – Investment assets			
COIF account 98626001B (current value)	4,443.47		4,443.47
Less liabilities	0.00	0.00	0.00
	<u>7,926.54</u>	<u>6,929.18</u>	<u>14,855.72</u>

Independent examiner's report to the trustees of The Cherish Fund

I report to the trustees on my examination of the accounts of The Cherish Fund (the Trust) for the year ended 28th February 2021.

Responsibilities and basis of report

As the charity trustees of the Trust, 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 Trust's 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 have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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:



Name: Peter Cook

Address: 12 Willow Brook, Keyworth, Nottingham NG12 5BB

Date: 18th April 2022