

Still Waters Trust Society

Report and Financial Statements

31 March 2023

Registered Charity no. 1131594

Still Waters Trust Society

Reference and administrative details

For the year ended 31 March 2023

Status	The organisation is a charitable trust formed by deed of trust dated 1st September 2009
Charity number	1131594
Operational address	68 Manor Road Barnet Hertfordshire EN5 2LG
Trustees	Rev. V. F. George, MBE Mrs. H. George Ms. B. Harris Mr. A. Edrupt Mrs. N. Dias Bandaranaike (Appointed 29-10-2022) Mr. S. Katuwawala (Appointed 29-10-2022)
Bankers	NatWest 786 High Road London N12 9QT
Independent Examiner	Mrs Sandra Steels

Still Waters Trust Society

Report of the Trustees

For the year ended 31 March 2023

The Trustees present their report and the financial statements for the year ended 31 March 2023.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, Statement of Recommended Practice - Accounting and Reporting by Charities, issued March 2005.

Structure, Governance and Management

During the year the charity was governed by the Trustees who met formally every 4 months and less formally as required. Trustees are appointed by virtue of

experience, particularly of the activities of Still Waters in Sri Lanka, in order to make a contribution to the pursuit of the objectives or the management of the charity. Day-to-day management is delegated to Revd V F George, assisted by Hilary George, who is responsible for liaison with funders and Still Waters in Sri Lanka, the organisation of events, and transfer of funds raised to Sri Lanka. His duties also include arranging meetings, the preparation of agendas and minutes in connection with the circulation of minutes post meeting. He is also responsible for circulation of documents and information received from donors and from Still Waters in Sri Lanka, and the management of the charity's bank accounts.

Trustees are mindful of their responsibilities and review risk on a regular basis. Identified risk includes fraud, malpractice or incompetence by Trustees, which could damage the charity's reputation.

The charity fundraises for specific projects and does not commit to provide resources greater than received from the fundraising activities.

The Trustees have therefore set up a system of on-going monitoring of high-risk areas and have devised responses to maximise impact should problems arise.

Objectives and Activities

The objectives of Still Waters Trust Society in Sri Lanka (which is a registered charity in that country) are to

- make a difference and bring hope to the lives of vulnerable children and families who have been damaged by poverty, ill health, and natural disaster;
- provide financial support for poor, underprivileged families;
- enable children who would otherwise be vulnerable and at risk to continue their education and where possible work towards further education;
- be an equal opportunity employer, giving significance and value to our staff and volunteers.

The funds raised by us are remitted to Still Waters in Sri Lanka and expended locally there in accordance with the plans approved in advance by this charity's Trustees.

Still Waters' Mission can be summed up as caring with compassion in the name of Jesus.

We are committed to

- reach out in love to the poor and powerless;
- be an inclusive charitable organisation in which our care and support is open to all, irrespective of class, caste, race or creed;
- encourage and motivate individuals and faith communities to give generously to help the poor.

Our aims and objectives were frustrated by Covid-19 and the resultant restrictions imposed. These restrictions remained throughout the whole of the financial year and beyond (lockdown in the UK having commenced on March 23rd 2020.) Our ability to raise funds was therefore severely limited. Several of the events which we would normally have organised were impossible to implement. This of course had deleterious effects on our fundraising.

Achievements and Performance

Sri Lanka

During the year we made available small grants to poor families to help with payment of utility bills, food bills, medical expenses and school expenses to enable children to remain in school and attempt 'O' and 'A' level qualifications, and to avoid their being removed from school to bring in an income for the family.

The needy families are referred to our sister charity in Sri Lanka - Still Waters Trust Society Ltd - by the Probation and Childcare Service in the Western Province and the relevant schools send reports on the children's progress.

Still Waters Trust Society

Report of the Trustees (continued)

For the year ended 31 March 2023

Funding Partners

We appreciate greatly the support in prayer and finance given during the year by our generous donors, many of whom give monthly to this work. During 2022-23 we acknowledge the generous support received from charities and individuals:

St. James Place Foundation	£2,500
B. Harris	£2,000
J. Alford	£1,420
H. George	£1,200
C. Robinson	£1,200
S. & B. Hitchcock	£1,170
Woodstock Baptist Church	£1,132
F. & G. Darabi	£1,070
J. Whyman	£990
J. Gray	£800
J. Moussavi	£680

Public Benefit

The committee has read and understood the Public Benefit guidance provided by the Charity Commission and is satisfied that the funds raised by us and ultimately expended by Still Waters in Sri Lanka fall well within the scope of this guidance as all funds raised by us are used for projects, or a specified project in some cases (specified by Still Waters in Sri Lanka), for the benefit of vulnerable children and families in Sri Lanka.

Reserves Policy

The Trustees continue to review the appropriate level of reserves required annually.

The main purpose of our reserves is:

- to meet the commitments we have made to our partners.
- to enable us to react quickly to new challenges when faced with extreme need requiring crisis relief in times of natural disaster, major crisis or disease.

In practice we aim to have at least 3 months of revenue costs together with contingency of £5,000.

The accounts show that the charity holds sufficient reserves in line with this policy.

Responsibilities of the Trustees

Law applicable to charities in England and Wales requires the Trustees to prepare the financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgments and estimates that are reasonable and prudent
- state whether applicable accounting standards and statements of recommended practice have been followed
- subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going-concern basis unless it is inappropriate to assume that the charity will continue on that basis.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on

2023 and signed on their behalf by

Andrew Edrupt (Trustee)

V Frederick George MBE (Chairman)

Still Waters Trust Society
Statement of Financial Activities (incorporating an income & expenditure account)
for the year ended 31 March 2023

		Restricted Funds	General Funds	Total Funds	Total Funds
	Notes	2023 £	2023 £	2023 £	2022 £
<u>Incoming resources</u>					
Voluntary Income	2	-	28,135	28,135	22,243
Other Income		-	249	249	4
Total incoming resources		<u>-</u>	<u>28,384</u>	<u>28,384</u>	<u>22,246</u>
<u>Resources expended</u>					
Charitable activities	3	-	10,745	10,745	11,173
Governance costs	3	-	317	317	1,197
Total resources expended		<u>-</u>	<u>11,063</u>	<u>11,063</u>	<u>12,370</u>
Net incoming/ (outgoing) resources for the year		-	17,321	17,321	9,877
Funds brought forward at 1 April 2022		-	43,383	43,383	33,506
Transfers		-	-	-	-
Funds carried forward at 31 March 2023		-	60,704	60,704	43,383

Still Waters Trust Society Balance Sheet as at 31 March 2023

	2023 £	2022 £
Current Assets		
Cash at bank	60,704	43,383
Debtors	-	-
	<u>60,704</u>	<u>43,383</u>
Current Liabilities		
Creditors	-	-
Net current assets	<u>60,704</u>	<u>43,383</u>
Net assets	<u><u>60,704</u></u>	<u><u>43,383</u></u>
Funds		
Restricted funds	-	-
Unrestricted general funds	60,704	43,383
Total Funds	<u>60,704</u>	<u>43,383</u>

Approved by the Trustees on _____ and signed on their behalf by _____

Andrew Edrupt (Trustee)

V Frederick George (Trustee)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF STILL WATERS TRUST SOCIETY

I report on the accounts of the charity for the year ended 31st March 2023, which are set out on pages 4 to 7.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of accounts. The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under section 43(3) of the 1993 Act);
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 Act); 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 Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. 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 I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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

1. which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 41 of the 1993 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Name: Mrs Sandra Steels. Signature:

Address: 78 Manor Road, Barnet EN5 2LG

Date:

Still Waters Trust Society

Notes to the Financial Statements for the year ended 31 March 2023

1 Accounting Policies

- (a) The financial statements have been prepared under the receipts and payments convention, the Financial Standard for Smaller Entities (April 2008) and follow the recommendations in the Statement of Recommended Practice - Accounting and Reporting by Charities (issued in March 2005).
- (b) Incoming resources
Income from events together with donations are accounted for when received.
- (c) Unrestricted funds are donations and other income received or generated for the objects of the charity without further specified purposes and are available as general funds.
- (d) Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.
- (e) Resources expended are recognised in the period in which they are incurred.
- (g) Governance costs include the management of the charitable assets, organisational management and compliance with constitutional and statutory matters. An amount of £0 (2022 £460) was paid to Trustees for out of pocket travel expenses during the year.

2	Voluntary income	Restricted	Unrestricted	2023 Total £	2022 Total £
	Donations & Gift Aid	-	20,403	20,403	20,133
	Appeals	-	7,732	7,732	2,110
	Fundraising events	-	-	-	-
		<u>-</u>	<u>28,135</u>	<u>28,135</u>	<u>22,243</u>

3	Resources expended	Restricted	Unrestricted	2023 Total £	2022 Total £
	Charitable activities:			£	£
	Donation to Still Waters, Sri Lanka Projects	<u>-</u>	<u>10,745</u>	<u>10,745</u>	<u>11,173</u>
	Governance costs:				
	Staff travel costs	-	-	-	-
	Legal professional and administration costs	-	317	317	1,197
	Total Governance costs	<u>-</u>	<u>317</u>	<u>317</u>	<u>1,197</u>
	Total Resources Expended	<u>-</u>	<u>11,063</u>	<u>11,063</u>	<u>12,369</u>