

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
SILVER LEYS TRUST

Cook & Partners Limited
Manufactory House
Bell Lane
Hertford
Hertfordshire
SG14 1BP

SILVER LEYS TRUST

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FOR THE YEAR ENDED 31 MARCH 2025

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SILVER LEYS TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2025**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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

Objectives and aims

The primary objectives of the Trust is the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities or for the general public at large in the interests of social welfare with the object of improving the conditions of life of the said inhabitants.

Significant activities

The trusts main activities are the maintenance of land known as Silver Leys, Bishop's Stortford in furtherance of the Trust's main objectives and aims.

Public benefit

The Trustees have considered the provisions of Section 17(5) of the Charities Act 2011 and consider the objects and aims of the Charity are for public benefit.

FINANCIAL REVIEW

Main achievements

The Trustees have established business model that provides a secure environment for the sporting environment and had a surplus income for the year of £4,118 and an excessive expenditure of £2,211 contribution to the Restricted Fund.

The Trust holds the majority of cash balances in business deposit accounts.

Principal funding sources

The Trust's main funding source is rental income, which is reviewed in accordance with leases on land and buildings known as Silver Leys, Bishop's Stortford.

Reserves policy

The Unrestricted Fund is designed to be sufficient to deal with anticipated expenditure as well as exceptional costs occurring from time to time.

The Restricted Income Fund is a sinking fund created by the Trustees and Tenants to deal with the need within ten years to re-surface the road and car parks and is designed to have sufficient funds to pay for the estimated costs at that time.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity was founded by Deed of Trust dated 10 October 1945. It was amended by scheme dated 22 July 2010, as amended on 12 February 2013 and is an unincorporated charity.

Recruitment and appointment of new trustees

All Trustees are appointed or re-appointed at a Special Meeting of the Trustees.

Organisational structure

The affairs of the Charity are controlled and managed by the Board of Trustees, which consist of a minimum of three and a maximum of five Trustees. The Board of Trustees is responsible for the strategic management of the Trust. Plans to appoint a Trust Clerk have proved difficult and Mr R Price continues to deal with the day to day operations of the Trust. The Trustees must hold at least two ordinary meetings in each twelve month period and three Trustees constitutes a quorum of the Trustees at any meeting of the Trustees.

Induction and training of new trustees

any new Trustee is given full training with regards to the workings of the Charity prior to his/her induction. After induction, all Trustees are kept up to date with current legislation and directives regarding the Charity and their position as Trustees.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

SILVER LEYS TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1138526

Principal address

11 Dane Park
Bishops Stortford
Hertfordshire
CM23 2PR

Trustees

R Price - Chair of Trustees Chair
R Roberts Trustee
A Brierley Trustee

Independent Examiner

Cook & Partners Limited
Manufactory House
Bell Lane
Hertford
Hertfordshire
SG14 1BP

Approved by order of the board of trustees on7/1/26..... and signed on its behalf by:



.....
R Price - Chair of Trustees - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SILVER LEYS TRUST

Independent examiner's report to the trustees of Silver Leys Trust

I report to the charity trustees on my examination of the accounts of Silver Leys Trust (the Trust) for the year ended 31 March 2025.

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 Act and in carrying out my examination I have followed all 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.



Billy Wenman FCCA

Cook & Partners Limited
Manufactory House
Bell Lane
Hertford
Hertfordshire
SG14 1BP

Date: 07/01/2026

SILVER LEYS TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

		Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies		300	4,737	5,037	7,755
Investment income	2	33,541	590	34,131	28,114
Total		<u>33,841</u>	<u>5,327</u>	<u>39,168</u>	<u>35,869</u>
EXPENDITURE ON					
Raising funds		27,722	7,539	35,261	21,323
Charitable activities					
Scout Group		2,000	-	2,000	-
Total		<u>29,722</u>	<u>7,539</u>	<u>37,261</u>	<u>21,323</u>
NET INCOME/(EXPENDITURE)		4,119	(2,212)	1,907	14,546
RECONCILIATION OF FUNDS					
Total funds brought forward		62,701	34,432	97,133	82,587
TOTAL FUNDS CARRIED FORWARD		<u><u>66,820</u></u>	<u><u>32,220</u></u>	<u><u>99,040</u></u>	<u><u>97,133</u></u>

The notes form part of these financial statements

SILVER LEYS TRUST

BALANCE SHEET
31 MARCH 2025

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
CURRENT ASSETS					
Debtors	5	15,000	-	15,000	717
Cash at bank		52,650	32,221	84,871	97,424
		<u>67,650</u>	<u>32,221</u>	<u>99,871</u>	<u>98,141</u>
CREDITORS					
Amounts falling due within one year	6	(830)	(1)	(831)	(1,008)
		<u>66,820</u>	<u>32,220</u>	<u>99,040</u>	<u>97,133</u>
NET CURRENT ASSETS					
		<u>66,820</u>	<u>32,220</u>	<u>99,040</u>	<u>97,133</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>66,820</u>	<u>32,220</u>	<u>99,040</u>	<u>97,133</u>
NET ASSETS					
		<u>66,820</u>	<u>32,220</u>	<u>99,040</u>	<u>97,133</u>
FUNDS					
Unrestricted funds	7			66,820	62,701
Restricted funds				32,220	34,432
				<u>99,040</u>	<u>97,133</u>
TOTAL FUNDS					
				<u>99,040</u>	<u>97,133</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 7/1/26 and were signed on its behalf by:


.....
R Price - Chair of Trustees - Trustee

The notes form part of these financial statements

SILVER LEYS TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Rental income

Income from rent represents rental of land and buildings known as Silver Leys which was transferred to the Trust on 22 July 2010.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2025	2024
	£	£
Rents received	32,604	26,925
Deposit account interest	1,527	1,189
	<u>34,131</u>	<u>28,114</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

SILVER LEYS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

4.	COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES	Unrestricted	Restricted	Total
		fund	fund	funds
		£	£	£
	INCOME AND ENDOWMENTS FROM			
	Donations and legacies	-	7,755	7,755
	Investment income	27,539	575	28,114
	Total	27,539	8,330	35,869
	EXPENDITURE ON			
	Raising funds	21,323	-	21,323
	NET INCOME	6,216	8,330	14,546
	RECONCILIATION OF FUNDS			
	Total funds brought forward	56,485	26,102	82,587
	TOTAL FUNDS CARRIED FORWARD	62,701	34,432	97,133
5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2025	2024	
		£	£	
	Trade debtors	-	717	
	Other debtors	15,000	-	
		15,000	717	
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2025	2024	
		£	£	
	Trade creditors	81	288	
	Other creditors	750	720	
		831	1,008	

SILVER LEYS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

7. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	62,701	4,119	66,820
Restricted funds			
Restricted Fund	34,432	(2,212)	32,220
TOTAL FUNDS	<u>97,133</u>	<u>1,907</u>	<u>99,040</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	33,841	(29,722)	4,119
Restricted funds			
Restricted Fund	5,327	(7,539)	(2,212)
TOTAL FUNDS	<u>39,168</u>	<u>(37,261)</u>	<u>1,907</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	56,485	6,216	62,701
Restricted funds			
Restricted Fund	26,102	8,330	34,432
TOTAL FUNDS	<u>82,587</u>	<u>14,546</u>	<u>97,133</u>

SILVER LEYS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

7. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	27,539	(21,323)	6,216
Restricted funds			
Restricted Fund	8,330	-	8,330
TOTAL FUNDS	<u>35,869</u>	<u>(21,323)</u>	<u>14,546</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	56,485	10,335	66,820
Restricted funds			
Restricted Fund	26,102	6,118	32,220
TOTAL FUNDS	<u>82,587</u>	<u>16,453</u>	<u>99,040</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	61,380	(51,045)	10,335
Restricted funds			
Restricted Fund	13,657	(7,539)	6,118
TOTAL FUNDS	<u>75,037</u>	<u>(58,584)</u>	<u>16,453</u>

SILVER LEYS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.