

Charity Registration No. 1188312

**SILVER STORIES**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 1 APRIL 2024**

## **SILVER STORIES**

### **Contents of the Financial Statements**

	<b>Page</b>
<b>Legal and Administrative Information</b>	<b>1</b>
<b>Report of the trustees</b>	<b>2 - 4</b>
<b>Independent examiner's report</b>	<b>5</b>
<b>Statement of Financial Activities</b>	<b>6</b>
<b>Balance Sheet</b>	<b>7</b>
<b>Notes to the Financial Statements</b>	<b>8</b>

## **SILVER STORIES**

### **Legal and Administrative Information**

<b>Charity Name:</b>	Silver Stories
<b>Charity Number:</b>	1188312
<b>Principal address:</b>	Westbourne House Westbourne Terrace Torpoint Cornwall PL12 2BX
<b>Governing document:</b>	CIO Foundation - Registered 03 March 2020
<b>Legal Form:</b>	Charitable Incorporated Organisation (CIO)
<b>Trustees</b>	Dr Emma Corrigan Elisabeth Carney Haworth OBE David Carney Haworth OBE Lydia Baggaley Rachel Ewan-Corrigan Gary Rycroft Dame Esther Rantzen Richard Marsh
<b>Independent examiner:</b>	ATC Advisors Chartered Accountants Unit 2 Dunheved Court Pennygillam Way Launceston Cornwall PL15 7ED

## **SILVER STORIES**

### **Report of the trustees FOR THE YEAR ENDED 1 APRIL 2024**

The trustees present their report and accounts for the year ended 1st April 2024

#### **Recruitment and appointment of new trustees**

New Trustees may be recruited to the Board at any time by the Trustees. In selecting individuals for appointment as Trustees, the Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity.

Each new Trustee must receive, on or before his or her first appointment a copy of the current version of the constitution and a copy of the CIO's latest Trustees' annual report and statement of accounts. The new Trustee will also be briefed individually by the CEO or Chair of Trustees.

All trustees have been advised to read the Charitable Business Law Guidance issued by the Charity Commission (CC) taking especial notice of the seven guiding principles. In addition, the CEO/Treasurer/Chair provides regular updates to all Trustees on CC policy and lessons from enquiries etc.

#### **Going concern**

There are no uncertainties regarding the charity's ability to continue as a going concern.

#### **Risk management**

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

The charity has assessed the major risks to which they are exposed and are satisfied that systems are in place to mitigate exposure to major risks.

#### **Objectives and activities**

The objectives of the CIO are:

- To advance education for the public benefit among children, in particular through the provision of supervised opportunities to read aloud to listeners as a means of improving reading/literacy and communication skills and building self-confidence. Silver Stories will enable children (Silver Readers) whether in schools or other establishments, to telephone older people (Silver Listeners) who have volunteered to be part of the scheme, in order to read aloud to them;
- For the public benefit to relieve the needs of elderly people, in particular by offering them volunteering opportunities to act as listeners for children who will read aloud to them by telephone with the aims of reducing feelings of loneliness and social isolation and maintaining inter-generational contact. Research has shown that this type of activity will increase confidence and reading skills in the children, and enable the older people, who may be isolated and alone, to remain in contact with children thus improving their mental and physical wellbeing;
- To provide relief from stress and suffering for older people experiencing loneliness and isolation and to develop reading and communication skills for children;
- To liaise with education establishments, older people and their representatives and other agencies;
- Seeking to form partnerships with other charities and organisations which deliver mutual and complimentary benefits;
- Providing support and information and where necessary advocacy, guidance and mentoring to older persons and education establishments teaching staff

#### **Public Benefit**

The trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

#### **Achievements and performance**

The 3<sup>rd</sup> March 2020 saw Silver Stories becoming a registered charity and during the past four years we have reached many milestones. However, the successes of the charity stem from the many experiences and challenges it has overcome since the date of its initial launch over nine years ago in 2015.

The 'wow' factor of Silver Stories is as strong today as it was back then and the impact it continues to have on Silver Readers and Silver Listeners has been described as "life changing" and "phenomenal".

Silver Stories can be described as a 'warm hug', giving pleasure to both the Silver Listener, the Silver Reader and our Silver Stories Partners.

We can evidence the positive impact to all those involved in Silver Stories and yet we never tire of hearing from those involved in the scheme how much it means to them. There continues to be research which consolidates the importance of reading to our children, and schools who are involved in Silver Stories can speak to the progress they see in their Silver Readers as do the parents of those who read from home. Other research consolidates our knowledge of improvement in wellbeing for all those who read for a few minutes each day. And the impact of positive relationships is known world-wide.

## SILVER STORIES

### Report of the trustees FOR THE YEAR ENDED 1 APRIL 2024

#### **Achievements and performance (continued)**

##### Chair of Trustees Comments:

It continues to be a great privilege and pleasure being part of this wonderful charity and working with a committed team of Trustees. We have been extremely grateful to all involved in our progress over the last year and thank all our Silver Listeners, Silver Readers and supporters for making Silver Stories such an ongoing success. We continue to capture the feedback and voice of those directly involved to guide ongoing development and it is clear that Silver Stories provides a multitude of benefits for those involved. The joy of reading and the power of relationships is enabling Silver Stories to reach many people across the UK and beyond! The growth of the charity over the last year has been managed carefully and it is thanks to the dedication of our co-founders, David and Elisabeth, to whom the Trustees extend their gratitude and thanks. We all look forward to an exciting year ahead knowing Silver Stories will bring a wealth of positive experiences and joyful moments for all.

##### Charity Updates (2023-2024)

There have been several milestones in this last year, not least the Coronation of our Patron, Queen Camilla. To mark this very special event we designed a card which was sent to every participant in Silver Stories.

Silver Readers based at home received a personal book token and Silver Stories schools received a larger value school book token.

It felt very important to recognise this incredible event for our Patron.

##### Badges:

All Silver Readers who have been participating for longer than six months have been offered a limited-edition Silver Stories badge. The badges have been designed using the Silver Stories logo.

Each badge is accompanied by a small card thanking the child for being a Silver Reader and has their name written on it to personalise the gift.

##### New Silver Stories Co-Ordinator:

At the beginning of May 2023 our previous Co-Ordinator moved to a different position, with her successor taking over at the end of May.

This position is filled by a member of Alertacall staff who is gifted to us as a volunteer. This arrangement will cease on 30 June 2024 and the Trustees offer their thanks to Alertacall for their support.

##### High Sheriff Awards:

David Carney-Haworth OBE has written nominations for six people: one being a Silver Stories School Lead who goes above and beyond in her role and the other five are Silver Readers. The recipients live in different parts of the country and all six have been granted awards. We have received heartfelt thanks, pictures and videos from the recipients.

##### Reach:

Silver Stories reaches across the UK with the Five Islands school on the Isles of Scilly being one of our newest participants.

##### Interest from further afield

Our links continue with Spain and Italy, with great enthusiasm from the schools, the children and the Silver Listeners. Our reader in Canada is still going strong!

We are aware that the number of participants fluctuates over time, but all leave the Charity having had the most wonderful experience.

- Some Silver Listeners become too ill to participate, move into Care Homes that feel they cannot facilitate Silver Stories, or very sadly die.
- Silver Readers grow up and their focus changes, sometimes feeling that the pressure of exams means that they cannot continue.

We continue to support the number of children participating as part of their Duke of Edinburgh award.

We have also developed the range of those who identify Silver Listeners and are using Social Prescribers from GP surgeries around the country.

Schools continue to feel under great stress and anyone who listens to the news cannot but understand some of the additional challenges that they are facing since the pandemic and with the strains on their budgets.

It is important that we understand the reasons for those leaving involvement in the charity so that we can respond where required.

## SILVER STORIES

### Report of the trustees FOR THE YEAR ENDED 1 APRIL 2024

#### Achievements and performance (continued)

##### Silver Readers and Schools who have recently ceased participation and the reasons this has occurred:

Silver Listeners have recently cited health issues and for some other life commitments

Silver Readers: some have cited that they have graduated to high school or college, completed their DoE, are engaging in additional school/social commitments, there has been a change in the work circumstances for parent, and, of course for some, their listeners health issues.

Schools: lack of staff due to redundancies, staffing pressures and the school closing.

To date Silver Stories has Silver Readers and Silver Listeners, schools and Partners from across the country and beyond. This equates to hundreds of hours of reading and listening each week.

There are now over 700 participants in Silver Stories.

#### Financial review

The results for the year are shown in the Statement of Financial Activities, the Trustees' report provides further commentary. There were no financial incidents reported to the Charity Commission for this financial period.

#### Reserves policy

The charity designated a reserve of £1,000 to maintain sufficient funds for the annual insurance premium in 2023. The reserves policy is reviewed annually.

Currently £1,000 is maintained within the balance of funds held within the Barclays Bank Account. Unrestricted free reserves as at 1st April 2024 totalled £67,778 (2023: £19,618).

#### Future Plans

The Trustees have been considering the most appropriate way to utilise the current available funds in the best long-term interest of the charity. In the forefront of their minds when contemplating the employment of a member of staff is their commitment to the sustainable growth of the charity. Decisions will not be made that put the charity at risk, our Silver Listeners, their Silver Readers and their relationships are too precious.

Silver Stories will, as in previous years, continue to share the message about our work, to share the good stories, the wonderful feedback that we receive and to support all schools, partners, Silver Listeners and Readers who wish to take part.

Growing with a recognition of the limits of our resources is fundamental to the success of the charity.

#### Statement of responsibilities

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Law applicable to Charities in England and Wales requires the trustees to prepare 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 financial statements which give a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and apply them consistently;
  - observe the methods and principles in the applicable Charities SORP;
  - make judgements 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; and
  - prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will remain in operation.
- ensure the maintenance and integrity of any financial information held on the charity's website.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity and which enable them to ensure that the financial position of the statements comply with the Charities Act 2011 and the Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the Charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved on behalf of the board of trustees:

E Corrigan

Date: 18-7-24

## SILVER STORIES

### Independent Examiners Report on the Unaudited Financial Statements of Silver Stories for the Year Ended 1st April 2024

I report on the financial statements of the CIO for the year ended 1st April 2024, which are set out on pages 5 to 8.

#### Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

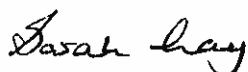
#### Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

#### Independent examiner's statement

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

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
  - (ii) to prepare accounts which accord with the accounting records, and comply with the accounting requirements of the 2011 Act;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Sarah Gay FCA/ACCA

ATC Advisors  
Chartered Accountants  
Unit 2 Dunheved Court  
Pennygillam Way  
Launceston  
Cornwall  
PL15 7ED

Dated: 23rd July 2024

## SILVER STORIES

### Statement of Financial Activities (Incorporating the Income and Expenditure account) FOR THE YEAR ENDED 1 APRIL 2024

	Notes	Unrestricted Fund £	Restricted Fund £	Total 2024 £	Total 2023 £
<b>Income from:</b>					
Grants and donations	2	54,253	-	54,253	6,362
<b>TOTAL INCOMING RESOURCES</b>		<b>54,253</b>	<b>-</b>	<b>54,253</b>	<b>6,362</b>
<b>Expenditure on:</b>					
Charitable activities	3	6,093	673	6,766	2,363
<b>TOTAL RESOURCES EXPENDED</b>		<b>6,093</b>	<b>673</b>	<b>6,766</b>	<b>2,363</b>
<b>Net movement in funds</b>		<b>48,160</b>	<b>(673)</b>	<b>47,487</b>	<b>3,999</b>
Total Funds Brought Forward	6	19,618	2,341	21,959	17,960
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>6</b>	<b>67,778</b>	<b>1,668</b>	<b>69,446</b>	<b>21,959</b>



# SILVER STORIES

## Balance Sheet as at 1st April 2024

		2024	2023
		£	£
Notes			
<b>Current Assets</b>			
Cash at bank		<u>69,446</u>	<u>21,959</u>
		69,446	21,959
<b>Net Current Assets</b>		<u>69,446</u>	<u>21,959</u>
<b>Total assets less current liabilities</b>		<u>69,446</u>	<u>21,959</u>
<b>Net assets</b>		<u><u>69,446</u></u>	<u><u>21,959</u></u>
<b>Income funds</b>			
Restricted funds	6	1,668	2,341
Unrestricted funds	6	<u>67,778</u>	<u>19,618</u>
<b>TOTAL FUNDS</b>		<u><u>69,446</u></u>	<u><u>21,959</u></u>

The financial statements were approved by order of the board of trustees on 18-7-24 and are signed on its behalf by:

E Corrigan



## SILVER STORIES

### Notes to the Financial Statements for the Year Ended 31st December 2024

#### 1 Accounting convention

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 on a receipts and payments basis.

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

#### 1.1 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

#### 1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

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 accounts as appropriate.

#### 1.3 Incoming resources

Income is recognised when the charity 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 charity 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. Grants are recognised on entitlement.

Legacies are recognised on receipt or otherwise if the charity 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.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

#### 1.4 Resources expended

Expenditure is accounted for on a receipts and payments basis and is classified under headings that aggregate costs relating 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.

#### 1.5 Taxation

The charity is exempt from tax on its charitable activities.

#### 2 Donations and grants

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
Donations	1,753	-	1,753	6,362
Grant received from the Unwin Charitable Trust	52,500	-	52,500	-
	<u>54,253</u>	<u>-</u>	<u>54,253</u>	<u>6,362</u>

#### 3 Charitable activities

	Unrestricted funds	Restricted Funds	Total 2024	Total 2023
			£	£
Post and Stationery	441	26	467	
Travel	255	-	255	
Gifts to volunteers	4,272	-	4,272	
Insurance	96	-	96	
Advertising and promotion	1,029	467	1,496	
Repairs and maintenance	-	180	180	
	<u>6,093</u>	<u>673</u>	<u>6,766</u>	

#### 4 Trustees Remuneration and Expenses

No trustee has been paid expenses for services provided to the charity in the year. The trustees all give their time and expertise freely without any form of remuneration or other benefit in cash or kind (2023: £nil).

#### 5 Analysis of net assets between Funds

	Unrestricted Funds	Restricted Funds	2024 Total Funds	2023 Total Funds
	£	£	£	£
Current assets	67,778	1,668	69,446	21,959
	<u>67,778</u>	<u>1,668</u>	<u>69,446</u>	<u>21,959</u>

#### 6 Movement in funds

	At 01.04.23	Net movement in funds	At 31.03.24
	£	£	£
Unrestricted funds			
General fund	19,618	48,160	67,778
Restricted funds			
Restricted funds	2,341	(673)	1,668
Total Funds	<u>21,959</u>	<u>47,487</u>	<u>69,446</u>

The restricted fund represents a grant received from National Lottery which must be spent on the start up and maintenance of the charity. The majority of the expenditure is on the development and maintenance of the website and published materials.

#### 7 Related Party Disclosures

There have been no related party transactions in the reporting period that require disclosure.