

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 30 June 2022**  
  
**for**  
**Silk Elephant**

Warr & Co Limited  
Chartered Accountants  
Mynshull House  
78 Churchgate  
Stockport  
Cheshire  
SK1 1YJ

**Silk Elephant**

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**for the Year Ended 30 June 2022**

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## **Silk Elephant**

### **Report of the Trustees** **for the Year Ended 30 June 2022**

The trustees present their report with the financial statements of the charity for the year ended 30 June 2022. 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 objects of the CIO are for the public benefit to relieve those in need, by reason of ill-health, bereavement, disability, financial hardship or other disadvantage, in particular but not exclusively by encouraging and facilitating simple acts of kindness and promoting (especially to children and young people) the importance of showing kindness to others.

#### **Achievements and performance**

##### **Charitable activities**

Charitable activities undertaken include the creation of handmade gifts to ease emotional pain and suffering during the time of covid. Over the course of covid, the charity relied on the support of volunteers and delivered over 110,000 gifts to those groups as specified in the charity governing document bringing comfort, hope and a sense of community at the time of national need.

##### **Public benefit**

For the public benefit to relieve those in need by reason of ill health, bereavement, disability, financial hardship or other disadvantage, in particular but not exclusively by encouraging and facilitating simple acts of kindness and promoting (especially to children and young people) the importance of showing kindness to others.

The trustees have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning activities.

#### **Financial review**

##### **Financial position**

The charity has limited funds and the majority of funding is received from the trustees, some small donations were also received. As a result the charity does not hold significant reserves and funds are often in deficit.

#### **Structure, governance and management**

##### **Governing document**

The charity is controlled by its governing document and was registered as a charitable incorporated organisation on 28 August 2020.

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

The trustees appoint additional professional persons who they consider suitable to assist in governing the charity.

#### **Reference and administrative details**

##### **Registered Charity number**

1191060

**Silk Elephant**

**Report of the Trustees**  
**for the Year Ended 30 June 2022**

**Principal address**

The Old Coach House  
15 West Grove  
Manchester  
M33 3AS

**Trustees**

Z B Holland  
P A Nichols  
K E Weaver  
K M Flavell

Approved by order of the board of trustees on 24 July 2025 and signed on its behalf by:

Z B Holland - Trustee

**Silk Elephant**

**Statement of Financial Activities**  
**for the Year Ended 30 June 2022**

		<b>Year ended 30.6.22 Unrestricted fund £</b>	<b>Period 28.8.20 to 30.6.21 Total funds £</b>
<b>Income and endowments from</b>	Notes		
Donations and legacies		<b><u>1,148</u></b>	<b><u>5,803</u></b>
<b>Expenditure on</b>			
<b>Charitable activities</b>			
Care and gift packages		<b><u>3,629</u></b>	<b><u>4,489</u></b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(2,481)</b>	<b>1,314</b>
<b>Reconciliation of funds</b>			
Total funds brought forward		<b><u>1,314</u></b>	<b>-</b>
<b>Total funds carried forward</b>		<b><u><u>(1,167)</u></u></b>	<b><u><u>1,314</u></u></b>

The notes form part of these financial statements

**Silk Elephant**

**Balance Sheet**  
**30 June 2022**

	Notes	<b>30.6.22 Unrestricted fund £</b>	30.6.21 Total funds £
<b>Current assets</b>			
Cash at bank		<b>33</b>	1,914
<b>Creditors</b>			
Amounts falling due within one year	4	<b>(1,200)</b>	(600)
		<hr/>	<hr/>
<b>Net current assets/(liabilities)</b>		<b>(1,167)</b>	1,314
		<hr/>	<hr/>
<b>Total assets less current liabilities</b>		<b>(1,167)</b>	1,314
		<hr/>	<hr/>
<b>NET ASSETS</b>		<b>(1,167)</b>	1,314
		<hr/>	<hr/>
<b>Funds</b>	5		
Unrestricted funds		<b>(1,167)</b>	1,314
		<hr/>	<hr/>
<b>Total funds</b>		<b>(1,167)</b>	1,314
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 24 July 2025 and were signed on its behalf by:

Z B Holland - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 30 June 2022**

**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.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

**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.

**Silk Elephant**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2022**

**2. Trustees' remuneration and benefits**

There were no trustees' remuneration or other benefits for the year ended 30 June 2022 nor for the period ended 30 June 2021.

**Trustees' expenses**

Expenses amounting to £717 in respect of costs incurred for care packages were reimbursed to two of the trustees during the previous period.

**3. Comparatives for the statement of financial activities**

	Unrestricted fund £
<b>Income and endowments from</b>	
Donations and legacies	5,803
	<hr/>
<b>Expenditure on</b>	
<b>Charitable activities</b>	
Care and gift packages	4,489
	<hr/>
<b>NET INCOME</b>	1,314
	<hr/>
<b>Total funds carried forward</b>	1,314
	<hr/> <hr/>



**Silk Elephant**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2022**

**4. Creditors: amounts falling due within one year**

	<b>30.6.22</b>	30.6.21
	<b>£</b>	£
Other creditors	<b><u>1,200</u></b>	<u>600</u>

**5. Movement in funds**

	At 1.7.21	Net movement in funds	At 30.6.22
	£	£	£
<b>Unrestricted funds</b>			
General fund	<b>1,314</b>	<b>(2,481)</b>	<b>(1,167)</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<b><u>1,314</u></b>	<b><u>(2,481)</u></b>	<b><u>(1,167)</u></b>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	<b>1,148</b>	<b>(3,629)</b>	<b>(2,481)</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<b><u>1,148</u></b>	<b><u>(3,629)</u></b>	<b><u>(2,481)</u></b>

**Comparatives for movement in funds**

	Net movement in funds	At 30.6.21
	£	£
<b>Unrestricted funds</b>		
General fund	1,314	1,314
	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<b><u>1,314</u></b>	<b><u>1,314</u></b>

**Silk Elephant**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2022**

**5. Movement in funds - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	5,803	(4,489)	1,314
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>5,803</u>	<u>(4,489)</u>	<u>1,314</u>

**6. Related party disclosures**

There were no related party transactions for the year ended 30 June 2022.