

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30 June 2023

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 2023

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Report of the Trustees **for the Year Ended 30 June 2023**

The trustees present their report with the financial statements of the charity for the year ended 30 June 2023. 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

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Report of the Trustees
for the Year Ended 30 June 2023

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

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Statement of Financial Activities
for the Year Ended 30 June 2023

	Notes	30.6.23 Unrestricted fund £	30.6.22 Total funds £
Income and endowments from			
Donations and legacies		-	1,148
		<hr/>	<hr/>
Expenditure on			
Charitable activities			
Care and gift packages		-	3,629
		<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		-	(2,481)
 Reconciliation of funds			
Total funds brought forward		(1,167)	1,314
		<hr/>	<hr/>
Total funds carried forward		(1,167)	(1,167)
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

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Balance Sheet
30 June 2023

		30.6.23	30.6.22
		Unrestricted	Total
		fund	funds
	Notes	£	£
Current assets			
Cash at bank		33	33
Creditors			
Amounts falling due within one year	4	(1,200)	(1,200)
		<hr/>	<hr/>
Net current assets/(liabilities)		(1,167)	(1,167)
		<hr/>	<hr/>
Total assets less current liabilities		(1,167)	(1,167)
		<hr/>	<hr/>
NET ASSETS/(LIABILITIES)		(1,167)	(1,167)
		<hr/>	<hr/>
Funds	5		
Unrestricted funds		(1,167)	(1,167)
		<hr/>	<hr/>
Total funds		(1,167)	(1,167)
		<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 2023

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.

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Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

2. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 30 June 2023 nor for the year ended 30 June 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2023 nor for the year ended 30 June 2022.

3. Comparatives for the statement of financial activities

	Unrestricted fund £
Income and endowments from	
Donations and legacies	1,148
	<hr/>
Expenditure on	
Charitable activities	
Care and gift packages	3,629
	<hr/>
NET INCOME/(EXPENDITURE)	(2,481)
Reconciliation of funds	
Total funds brought forward	1,314
	<hr/>
Total funds carried forward	<u><u>(1,167)</u></u>

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Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

4. Creditors: amounts falling due within one year

	30.6.23	30.6.22
	£	£
Other creditors	<u>1,200</u>	<u>1,200</u>

5. Movement in funds

	At 1.7.22	Net movement in funds	At 30.6.23
	£	£	£
Unrestricted funds			
General fund	(1,167)	-	(1,167)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>(1,167)</u>	<u>-</u>	<u>(1,167)</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>-</u>	<u>-</u>	<u>-</u>

Comparatives for movement in funds

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

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Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

5. 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	1,148	(3,629)	(2,481)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,148</u>	<u>(3,629)</u>	<u>(2,481)</u>

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

	At 1.7.21 £	Net movement in funds £	At 30.6.23 £
Unrestricted funds			
General fund	1,314	(2,481)	(1,167)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,314</u>	<u>(2,481)</u>	<u>(1,167)</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	1,148	(3,629)	(2,481)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,148</u>	<u>(3,629)</u>	<u>(2,481)</u>

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Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

6. Related party disclosures

There were no related party transactions for the year ended 30 June 2023.